THE Commercial & Financial Chronicle

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CLEARINGS—FOR MARCH 1902 AND 1901. ALSO SINCE JANUARY 1 1902 AND 1901.

	March.			Three Months.		
	1902.	1901.	P.Ct.	1902.	1901.	P.Ct.
	$	$		$	$	
New York	5,506,925,495	6,886,840,739	-20·0	17,785,264,189	19,911,550,130	-10·7
Philadelphia	454,654,312	413,357,061	+10·0	1,378,793,957	1,262,659,438	+8·8
Pittsburg	165,907,892	175,766,411	-5·6	512,195,586	495,398,199	+3·4
Baltimore	92,747,916	104,186,961	-10·9	286,941,358	291,729,611	-1·6
Buffalo	21,956,640	21,666,969	+1·3	69,923,893	67,873,575	+3·0
Albany	12,794,506	10,234,452	+25·0	42,169,267	37,008,593	+13·9
Washington	16,611,910	12,622,198	+31·6	44,830,028	37,842,544	+18·7
Rochester	11,183,777	8,963,784	+24·7	32,634,553	28,386,520	+15·0
Scranton	6,097,509	5,211,714	+17·0	18,286,807	16,264,648	+12·4
Syracuse	4,776,166	4,615,007	+3·5	16,528,159	14,838,920	+11·0
Wilmington	3,983,575	4,032,343	-1·2	12,948,198	12,278,687	+5·9
Binghamton	1,470,300	1,671,100	-12·0	4,414,600	5,565,600	-20·7
Greensburg	1,526,569	1,339,479	+14·0	4,577,204	4,050,321	+13·0
Chester	1,426,816	1,296,893	+10·5	3,975,828	4,004,096	-0·7
Frederick	837,223	674,015	+24·2	2,140,75[illegible]	1,913,7[illegible]	+11·9
Total Middle	6,302,910,656	7,632,485,090	-17·6	20,210,248,338	22,190,884,623	-8·9
Boston	556,932,145	613,950,056	-9·3	1,736,724,932	1,778,739,466	-2·4
Providence	27,523,300	27,971,300	-1·6	88,907,700	86,670,900	+2·6
Hartford	11,601,134	10,907,513	+6·4	35,881,034	32,765,071	+9·4
New Haven	6,672,929	5,700,676	-17·1	20,994,098	19,494,693	+7·7
Worcester	7,866,487	5,876,745	+33·8	22,832,535	17,040,965	+34·0
Springfield	6,049,881	5,369,897	+12·7	19,506,018	17,300,137	+12·4
Portland	5,198,905	5,118,764	+1·5	17,684,111	15,499,308	+14·1
Fall River	4,349,035	2,798,872	+55·4	14,123,879	9,915,111	+42·5
Lowell	2,108,396	2,218,998	-5·0	7,225,829	7,033,930	+2·7
New Bedford	2,103,825	1,642,728	+29·6	6,460,662	5,854,029	+10·4
Holyoke	1,424,647	1,769,501	-18·9	4,617,392	4,840,956	-4·6
Total N. Eng	631,847,292	685,803,945	-7·9	1,974,917,868	1,995,054,861	-1·0
Chicago	738,541,342	619,254,564	+18·5	2,093,563,160	1,751,349,764	+19·2
Cincinnati	85,948,250	79,040,550	+8·7	255,482,100	245,773,250	+3·9
Cleveland	55,577,825	53,174,858	+4·5	166,784,774	160,207,644	+4·1
Detroit	40,322,415	38,027,975	+6·0	141,211,175	116,301,347	+21·4
Milwaukee	27,725,735	23,808,310	+16·4	82,841,480	77,418,285	+7·0
Columbus	29,170,900	24,388,000	+19·6	88,819,100	73,375,300	+21·0
Indianapolis	20,626,761	14,628,770	+41·0	62,047,380	45,766,198	+35·6
Peoria	12,611,343	10,392,572	+21·3	37,649,632	29,926,516	+25·8
Toledo	11,468,370	9,349,166	+22·7	33,743,875	27,826,089	+21·2
Grand Rapids	5,985,851	5,591,339	+7·0	19,025,252	17,088,688	+11·4
Dayton	5,759,123	4,721,134	+24·0	17,389,977	14,305,219	+21·2
Evansville	3,656,189	4,450,061	-17·8	11,710,181	11,922,635	-1·8
Akron	2,790,400	2,108,500	+32·3	8,042,800	6,498,600	+23·6
Springfield, Ill.	3,069,418	2,646,960	+16·0	7,995,565	6,887,562	+16·1
Lexington	2,816,096	2,310,164	+21·9	7,571,014	6,886,788	+9·9
Youngstown	2,398,942	1,536,583	+56·1	7,239,468	4,486,655	+61·4
Kalamazoo	1,939,823	1,563,216	+24·1	6,065,740	5,371,697	+12·9
Rockford	2,062,064	1,512,332	+36·4	5,028,391	4,015,577	+25·2
Canton	1,925,797	1,342,186	+43·4	5,958,801	3,922,228	+51·9
Springfield, O.	1,580,781	1,273,344	+24·1	4,593,057	4,118,182	+11·5
Bloomington	2,053,711	1,370,679	+49·8	5,134,502	3,709,373	+38·1
Quincy	1,833,161	1,725,435	+6·4	4,270,314	4,123,310	+3·3
Mansfield	865,612	208,976	+300·	2,585,729	681,486	+279·
Jacksonville, Ill	1,024,414	694,590	+47·5	2,455,199	2,066,518	+18·8
Jackson, Mich.	740,450	591,269	+25·2	2,183,063	1,770,248	+23·6
Ann Arbor	408,880	344,911	+18·6	1,150,466	961,562	+19·7
Tot. M. West.	1,057,899,697	906,049,734	+16·8	3,075,449,036	2,626,800,611	+17·1
San Francisco	116,396,568	93,611,485	+24·3	310,488,712	263,924,258	+17·6
Los Angeles	19,978,292	13,195,315	+51·4	55,650,660	38,347,085	+45·0
Salt Lake City	14,740,917	10,258,815	+43·7	42,075,093	34,747,870	+21·1
Seattle	13,472,243	10,217,141	+31·5	37,044,308	27,589,146	+34·3
Portland	12,430,068	8,705,316	+42·8	33,477,536	25,697,316	+30·3
Spokane	6,512,601	4,095,948	+59·0	18,306,548	12,062,784	+51·7
Tacoma	5,248,356	4,856,559	+8·0	15,126,158	14,702,389	+2·9
Helena	2,477,304	3,058,446	-18·9	7,517,996	9,911,958	-24·2
Fargo	1,833,216	1,270,214	+44·3	5,416,181	4,345,440	+24·6
Sioux Falls	1,274,680	1,029,962	+23·8	3,338,594	2,538,979	+31·5
Total Pacific	194,359,871	150,244,236	+29·3	528,435,777	433,885,660	+21·8
Kansas City	78,053,688	65,205,552	+19·7	241,829,248	199,309,766	+21·3
Minneapolis	49,883,764	38,558,1[illegible]3	+29·4	154,982,856	120,627,471	+28·5
Omaha	32,459,139	27,684,904	+17·2	89,3[illegible]6,579	79,626,700	+12·3
St. Paul	22,649,380	19,374,751	+17·1	65,907,956	59,332,204	+11·1
St. Joseph	20,829,414	16,152,474	+29·0	61,861,536	49,304,428	+25·5
Denver	19,844,071	19,732,669	+0·5	57,687,728	57,612,815	+0·1
Des Moines	10,757,240	8,076,471	+33·2	25,787,201	20,930,163	+23·2
Sioux City	7,218,747	5,580,197	+29·4	20,071,587	15,616,040	+28·1
Topeka	6,348,058	5,416,535	+17·0	17,974,311	14,021,342	+28·5
Davenport	5,451,258	4,959,657	+9·9	15,565,209	12,813,644	+21·5
Wichita	2,588,105	2,399,081	+7·9	5,889,378	6,606,511	+34·6
Colorado Sp'gs	2,800,000	3,893,707	-28·1	9,614,150	13,584,422	-29·2
Fremont	761,241	721,240	+5·6	2,382,473	1,918,768	+24·2
Tot. oth'r W.	259,655,129	217,755,451	+19·2	771,941,897	652,104,259	+18·4
St. Louis	216,316,541	173,828,658	+24·5	640,104,376	512,204,970	+25·0
New Orleans	51,511,464	56,244,440	-8·4	178,674,754	164,963,955	+8·3
Louisville	41,141,378	37,626,472	+9·3	121,684,58[illegible]	115,497,888	+5·3
Houston	23,847,975	15,978,118	+49·3	70,565,045	51,867,610	+36·0
Galveston	14,597,000	16,787,000	-12·8	47,978,500	49,440,500	-3·0
Richmond	17,994,084	18,658,495	-3·0	54,174,040	50,492,641	+7·3
Savannah	11,462,899	14,067,868	-18·5	39,455,719	52,785,657	-25·2
Memphis	14,819,770	12,644,658	+16·4	43,114,692	42,108,795	+2·4
Atlanta	9,707,549	8,546,256	+13·6	32,612,245	28,749,309	+13·4
Nashville	6,927,300	6,425,353	+7·8	22,235,328	19,732,050	+12·7
Norfolk	5,979,893	5,478,995	+9·2	18,058,035	17,728,521	+1·9
Augusta	5,202,650	8,637,364	-39·8	16,751,372	20,050,874	-16·5
Fort Worth	5,435,904	6,531,230	-16·7	16,725,945	19,118,015	-12·5
Birmingham	4,176,965	3,989,531	+4·7	13,926,160	12,532,561	+11·1
Little Rock	3,438,435	2,604,524	+32·0	11,646,059	8,417,749	+38·4
Macon	2,[illegible]3[illegible],000	3,0[illegible]6,000	-8·0	9,109,000	9,477,000	-3·9
Knoxville	2,993,117	3,046,874	-1·4	9,072,507	8,274,678	+9·6
Chattanooga	2,191,177	2,107,764	+4·0	6,525,123	5,964,968	+9·3
Jacksonville	1,760,247	1,330,928	+33·8	5,104,597	3,736,190	+36·6
Total South.	444,375,388	397,436,448	+11·8	1,357,463,034	1,198,091,471	+13·8
Total all	8,849,047,394	10,007,314,918	-11·2	27,918,455,165	29,091,881,178	-4·0
Outside N. Y.	3,363,121,898	3,120,474,186	+8·4	10,133,090,958	9,180,271,048	+10·4
Montreal	79,989,850	69,580,964	+15·0	231,836,400	191,835,364	+20·9
Toronto	60,580,675	50,062,236	+20·9	178,870,214	146,307,720	+22·3
Winnipeg	10,766,959	7,889,69[illegible]	+36·6	35,137,961	24,621,434	+42·7
Halifax	6,575,602	6,191,068	+6·2	21,699,573	20,400,499	+6·4
Hamilton	3,339,897	3,398,155	-1·7	10,343,431	10,004,931	+3·4
Vancouver	3,215,129	3,396,044	-5·3	10,290,662	9,440,022	+9·0
St. John	2,814,909	2,860,495	-1·6	8,967,139	8,695,523	+3·0
Victoria	1,880,124	2,343,541	-18·4	6,538,807	7,682,449	-14·9
Tot. Canada	169,003,180	145,572,296	+16·1	503,734,187	418,988,122	+20·2

☞ Table Clearings by Telegraph on page 708.

CLEARINGS—WEEK ENDING MARCH 29 1902. ALSO SAME WEEK 1901, 1900, 1899.

Clearings at—	Week ending March 29.				
	1902.	1901.	1902.	1900.	1899.
	$	$	P. Cent.	$	$
New York	1,132,963,961	1,610,110,806	-29·6	1,166,191,634	1,293,839,168
Philadelphia	90,383,012	95,745,440	-5·7	86,287,597	77,096,666
Pittsburg	35,419,380	42,394,155	-16·5	32,599,014	30,900,877
Baltimore	18,516,614	25,765,447	-28·1	21,137,852	18,642,988
Buffalo	4,832,553	4,804,951	+1·6	4,419,163	4,461,623
Washington	3,308,064	2,578,358	+28·4	2,514,586	2,327,747
Albany	2,810,123	2,209,338	+27·2	2,266,613	1,812,165
Rochester	1,901,780	2,217,822	-14·2	1,578,752	2,168,929
Syracuse	1,020,820	851,351	+19·9	803,969	935,586
Scranton	1,144,921	1,171,420	-2·3	1,160,454	894,932
Wilmington	917,220	871,422	+5·3	912,985	675,698
Binghamton	325,000	304,600	+6·7	348,100	328,700
Chester	298,244	317,692	-6·1	265,470	250,000
Greensburg	342,868	329,017	+4·2	280,000	210,000
Wheeling, W. Va.	582,683	545,806	+6·9	......	......
Wilkes Barre	862,599	Not include	d in tot	al.	
Total Middle	1,294,764,288	1,790,212,661	-27·7	1,320,689,105	1,424,540,075
Boston	112,371,076	136,182,298	-17·3	109,417,796	124,941,878
Providence	6,273,900	5,575,000	+12·5	5,026,300	4,968,600
Hartford	2,256,619	2,210,958	+2·1	2,237,429	2,158,756
New Haven	1,357,450	1,171,629	+15·9	1,208,205	1,291,267
Springfield	1,241,252	1,113,388	+11·5	1,289,559	1,789,996
Worcester	1,420,065	1,342,302	+6·6	1,120,085	1,591,102
Portland	1,076,909	1,220,710	-12·6	878,827	1,426,442
Fall River	957,233	629,360	+52·1	648,013	767,550
Lowell	440,756	488,429	-9·8	480,238	923,622
New Bedford	396,734	378,217	+4·8	372,700	576,189
Holyoke	334,046	262,342	+27·5	279,557	280,000
Total New Eng	128,126,120	150,585,647	-14·9	122,958,754	140,665,406
Chicago	161,485,328	138,800,714	+16·3	121,507,745	117,437,579
Cincinnati	18,164,950	18,020,700	+0·8	14,218,550	13,516,150
Detroit	8,170,063	8,148,780	+0·3	7,193,987	7,396,003
Cleveland	11,722,075	12,596,024	-6·9	9,989,068	9,690,581
Milwaukee	6,395,219	4,748,299	+34·7	4,808,246	4,664,558
Columbus	6,398,400	5,107,100	+25·3	4,222,100	5,097,600
Indianapolis	4,717,762	3,182,126	+48·2	2,780,934	2,911,191
Peoria	3,178,351	2,306,537	+37·8	2,107,890	1,735,783
Toledo	2,227,583	2,120,848	+5·0	1,657,823	1,290,171
Grand Rapids	1,381,744	1,245,797	+10·9	1,079,640	1,002,982
Dayton	1,192,745	1,017,126	+17·1	1,288,540	958,605
Evansville	870,756	916,601	-5·0	974,484	666,611
Youngstown	520,812	365,836	+42·4	322,965	300,528
Springfield, Ill	539,240	491,582	+9·7	490,047	357,461
Lexington	524,230	427,654	+22·7	394,289	319,546
Akron	546,000	424,600	+28·6	415,700	309,400
Kalamazoo	491,566	317,247	+55·0	380,454	248,778
Rockford	427,096	372,954	+14·5	334,114	249,466
Springfield, Ohio	334,464	283,615	+18·0	335,282	212,980
Canton	463,081	299,757	+55·8	234,421	240,010
Jacksonville, Ill	181,219	136,654	+32·9	142,872	110,000
Quincy	373,490	335,233	+11·3	295,000	......
Bloomington	317,909	210,516	+51·0	186,779	......
Jackson	152,707	127,046	+20·2	......	......
Ann Arbor	72,144	56,722	+27·2	......	......
Mansfield	237,458	50,000	+364·9	65,000	......
Tot. Mid. West'n.	251,076,940	2[illegible]2,110,058	+14·8	175,600,214	165,615,978
San Francisco	35,750,649	22,297,867	+60·3	17,271,484	18,044,934
Salt Lake City	3,342,498	2,258,815	+48·0	1,602,887	1,879,032
Portland	3,146,949	2,058,907	+53·0	1,781,066	1,471,921
Los Angeles	5,096,282	2,752,834	+85·1	2,197,269	1,423,764
Seattle	2,978,716	2,287,662	+30·2	1,882,121	1,482,469
Spokane	1,460,912	807,501	+80·9	1,009,648	1,150,748
Tacoma	1,082,822	958,188	+13·5	888,011	677,298
Helena	581,090	672,526	-21·0	485,172	452,648
Fargo	352,381	317,761	+10·9	290,848	203,924
Sioux Falls	325,438	321,814	+1·1	111,970	122,698
Total Pacific	54,067,737	34,728,066	+55·7	27,470,426	26,909,181
Kansas City	17,036,489	14,403,558	+18·1	12,660,964	10,077,747
Minneapolis	9,535,377	8,546,518	+11·6	9,144,016	7,431,628
Omaha	6,576,931	5,806,842	+13·3	5,845,2[illegible]5	3,745,632
St. Paul	4,619,596	4,026,190	+14·7	3,902,932	2,912,070
Denver	4,582,106	4,488,686	+2·1	4,000,000	2,879,590
St. Joseph	3,948,458	3,586,787	+10·1	3,861,2[illegible]2	2,335,548
Des Moines	1,806,219	1,477,662	+22·3	1,398,394	1,268,527
Davenport	914,252	887,107	+3·0	682,862	612,496
Sioux City	1,506,070	1,125,916	+33·8	1,007,128	1,046,306
Topeka	1,457,685	1,245,529	+17·0	597,524	489,716
Wichita	561,564	544,339	+3·2	544,297	504,226
Fremont	166,850	142,374	+17·2	143,712	122,633
Colorado Springs	600,000	728,568	-17·6	......	......
Tot. other West.	53,881,597	47,009,529	+13·3	43,288,382	33,426,107
St. Louis	49,886,326	38,876,098	+27·0	28,423,649	27,971,458
New Orleans	9,401,595	11,868,591	-20·8	8,795,838	6,678,201
Louisville	8,387,338	7,341,482	+14·2	7,941,901	6,553,941
Galveston	3,866,500	3,424,500	+12·9	2,629,500	3,077,500
Houston	6,052,316	3,796,638	+59·3	3,199,574	2,603,890
Savannah	2,532,914	3,019,366	-16·1	5,058,282	1,806,005
Richmond	3,851,809	4,903,877	-21·5	2,974,605	3,123,048
Memphis	2,461,727	2,449,979	+0·5	2,025,24	1,551,868
Atlanta	1,878,889	1,479,949	+27·0	1,334,186	1,274,558
Nashville	1,465,518	1,206,149	+21·5	1,233,158	1,084,364
Norfolk	1,351,939	1,133,827	+19·2	1,445,508	1,039,496
Augusta	1,285,732	1,532,102	-16·1	1,055,395	869,547
Knoxville	590,798	660,2[illegible]3	-10·5	498,0[illegible]9	476,806
Fort Worth	1,150,410	1,346,192	-14·6	721,776	896,509
Birmingham	911,364	850,000	+7·2	749,610	478,622
Macon	603,000	822,000	-26·6	574,000	452,000
Little Rock	815,867	526,138	+54·9	401,625	373,286
Chattanooga	435,078	274,623	+58·6	358,7[illegible]9	264,590
Jacksonville	386,891	243,084	+59·2	253,938	295,000
Total Southern	96,816,036	85,856,899	+12·8	69,712,595	60,765,681
Total all	1,856,142,663	2,310,530,819	-15·8	759,709,4[illegible]4	1,864,942,428
Outside N. York	725,178,702	700,419,514	+3·5	594,584,840	571,103,260
Montreal	18,925,227	17,168,951	+10·2	11,670,062	13,653,740
Toronto	12,435,920	10,800,000	+15·	9,489,326	7,534,248
Winnipeg	2,600,902	1,664,733	+56·2	1,509,987	1,446,879
Halifax	1,500,000	1,300,000	+15·4	1,302,964	964,062
Hamilton	732,890	640,701	+14·4	617,[illegible]47	567,925
St. John	541,470	625,010	-13·4	544,779	482,509
Victoria	521,637	410,69[illegible]	+27·0	375,204	622,853
Vancouver	760,789	725,274	+4·9	815,050	556,865
Total Canada	38,018,894	33,335,357	+14·0	26,171,447	25,828,964

THE FINANCIAL SITUATION.

Notwithstanding the sensational movement on Thursday and yesterday in certain specialties, nothing has developed to impart buoyancy to the Wall Street market the past week. Indeed no material alteration in the influences at work has occurred or was anticipated. Conditions have as a rule kept quite closely along the lines observed during previous weeks. At the same time, it is to be said that whatever changes have occurred have in good part been of a favorable nature.

That is true of the winter-wheat situation, which is believed to have undergone during the latter half of March some improvement; according to the Government weekly bulletin dated April 1, the improvement has been "general and in some sections marked." To be sure, rumor claimed that this week's cold weather has been disadvantageous; but that claim has not been confirmed. It is not expected, however, that the monthly condition statement of the Agricultural Department when made public will indicate a promise as favorable as a year ago. Of a like tendency was the report published Tuesday of the earnings of the United States Steel Corporation for the year ending with the 31st of March; the results given were fully up to the outside estimates and showed the property to be in a highly prosperous condition. Its full and open statement affords also for investors a notable contrast by the side of that other numerous class of Industrials which conceal their doings and situation until forced by misfortune into disclosures that prove disastrous to all concerned. Another interesting and assuring incident has been the announcement of the leading anthracite mining and carrying companies of a reduction during April of fifty cents per ton in the price of that product. This occurrence is a fresh illustration of the truth that it is not the bigger accumulations of capital that should excite the public fear. There was no compulsion that induced this drop; the conditions of supply and demand warranted the continuance through the summer of the ruling prices in March. Such combinations have large interests to conserve, and do not in the nature of the case fall into the management of little men, but of men of broad views and of wide experience, who, while not ignoring the economic principles which govern prices, get their gains out of enlarged distribution and not by restricting supply. A trust that squeezes the consumer at every opportunity has to pay for it later; unfortunately, after the consumer, it is the innocent stockholder who suffers, the insider unloading as the catastrophe approaches.

The labor and strike situation had likewise been growing more promising until Wednesday, when without notice the miners of the Rochester & Pittsburg Coal Company went out on strike. It is claimed that "10,000 miners and nearly as many more railroad men employed by the Buffalo Rochester & Pittsburg Railroad Co. are involved." Doubt, it seems, attaches to the precise character of the movement and also to the demands. Aside from this affair, the condition of the labor problem for the time being has seemed to be gravitating toward a more settled condition. In response to the demands of operatives, wages are being widely advanced among cotton and woolen mills. This step, of course, raises the cost price of those products and has a tendency, therefore, to restrict their export. As a sequence of that condition a discussion has assumed prominence again of paying rebates on all such home manufactures shipped abroad—which proposal raises an issue with many sides to it. A policy that would so evidently make the home consumer pay the impost and let the foreign consumer go free would hardly add to the popularity of a protective tariff.

A recent notable feature of the commercial paper market has been the buying of very choice six months single-named mercantile notes by bankers who are dealers in commercial paper, and who also are operators in foreign exchange or have European connections. The paper so bought has been for the account of banking houses in Europe, who are thus enabled to employ to advantage their money which is loanable much less profitably at home. The notes are purchased at about 4 per cent, and in some cases they are expected to remain in the custody of the representative of the foreign buyer until they mature, and will be collected and the proceeds remitted to the purchaser. In other cases it is reported that the notes are forwarded to Europe and are there discounted at current rates, being returned for collection when they approach maturity. As money is cheapest on the Continent, it is presumed that the above-noted negotiations are chiefly for the account either of Paris or Berlin bankers. Such business will be profitable only while rates for money abroad and those here show a margin sufficiently great to enable the transaction to yield satisfactory returns. Inasmuch as exchange operations are necessary at the beginning and at the end of the negotiation, there is some advantage besides commissions to the banking house conducting the transactions.

The Government revenue figures published the first of April indicate that even the proposed reduction of 70 million dollars by the Repeal Bill of the war Internal Revenue taxes, now in the Senate, is likely to leave a very considerable Treasury surplus if the disbursements are no larger than during the current year. This is in good part due to the fact that receipts from Customs are being added to so rapidly that they disturb all previous calculations. Past and present growth is disclosed in a brief and comprehensive way from a statement of the revenue from that class of imposts for the first three-quarters of each of the last four fiscal years. Thus in the nine months ending with April 1 of the fiscal year 1898 99 the Custom receipts reached only $151,810,000; the next year, 1899-1900, for the same months they were $177,958,000; in 1900-1901 for the same months they were $180,224,000, and for the same nine months of the current fiscal year, 1901-1902, they have been $190,182,000 These figures indicate a gain in the first three quarters of the last three years of nearly 38½ million dollars; hence if that department of the Government revenue continues to increase the remaining three months at the same rate, as now seems likely, there would be for the whole twelve months a growth compared with 1898-1899 of over 50 million dollars and in the last year, compared with its predecessor, a growth of over 13 million dollars.

But the most notable tax productiveness is disclosed in the internal revenue receipts. It will be remembered that the total official estimated reductions

in revenue under the Repeal Bill of a year ago (which bill will be found in full on pages 484-486 of the CHRONICLE March 9 1901) was about 41 million dollars. Instead of that figure being reached, it seems now that the loss will foot up not to exceed 30 million dollars. That result appears probable, since for the three-quarters of the current year to April 1 1902 the reported receipts are $203,866,000, against $226,892,000 for the same period in 1900-1901, or a loss thus far in 1901-1902 of only $22,526,000, making the probable loss for the whole twelve months, as already stated, about 30 million dollars, instead of 41 million dollars as estimated. It is, however, not alone this prolific state of both the Customs and Internal Revenue taxes which is keeping the surplus far above estimates, but disbursements the current year have also been less than expected. The loss of the River and Harbor Bill a year ago is largely answerable for that decrease; another reason is smaller expenditures for army purposes, expenses which it would seem—from the withdrawal from Cuba and the more quiet state of the Philippine situation—ought to be even less the coming fiscal year. Altogether, it seems obvious that the proposed tax reduction under the bill now before the Senate promises to be none too large.

A word of explanation seems desirable with reference to the large falling off in bank clearings shown in our compilations for the month of March. The total for all the clearing houses in the country amounts to only $8,889,000,000 this year, as against $10,007,000,000 in March 1901. This reflects no shrinkage in the volume or activity of general trade. It is due entirely to the more moderate scale of the financial transactions the present year, and particularly the smaller speculation on the New York Stock Exchange. Last year at this time, it will be recalled, the volume of business on the Stock Exchange was on an enormous scale. In March of 1901 over 27,000,000 shares of stocks were dealt in, while the present year the dealings in the same month aggregated less than 12,000,000 shares. It is true that a large proportion of the transactions on the Stock Exchange is cleared through the Stock Exchange Clearing House, but indirectly Stock Exchange dealings nevertheless affect ordinary bank dealings in a very decided way, and hence relative activity or inactivity in stock speculation makes an important difference in the totals of clearings.

When we eliminate New York entirely from the results, it is seen that outside of this centre bank clearings show no decrease at all, but rather a very substantial increase, the improvement reaching 8·4 per cent. This comes, too, on top of a gain the previous year. The total outside of New York is $3,382,000,000 for March 1902 and $3,120,000,000 for March 1901, as against $2,792,000,000 and $2,825,000,000 respectively in the corresponding months of 1900 and 1899. At the other important centres speculation has this year, we may assume, also been much less active than last year, and hence it is not surprising to find smaller clearings for 1902 than for 1901 in the case of a few other cities besides New York—for instance Boston, Baltimore and Pittsburg. When the cities are arranged in groups, however, it is found that outside of the Middle States group (where the result is controlled by the loss at New York, Pittsburg and Baltimore) and the New England group (where the decrease at Boston has caused a falling-off) every group records very much larger total clearings than for the same month last year. For the Middle Western group there is an increase of 16·8 per cent; the Far Western group shows 19·2 per cent gain, while the Pacific group records an addition of not far from 30 per cent—29·3 per cent. Even the Southern group, notwithstanding the lower price of cotton, records 11·3 per cent improvement. Considering the obstacles encountered in many parts of the country by reason of floods and storms, comparisons like these are very gratifying and must be considered proof that the volume of trade still keeps expanding.

Returns of railroad earnings are to the same effect. For instance we have had the present week the earnings statement of the Pennsylvania Railroad Company for the month of February. In that month the weather, as will be recalled, was worse than in any winter month for a long series of years. Yet the Pennsylvania Railroad shows for that month a gain in gross earnings of $408,400 on the lines directly operated east of Pittsburg and Erie and a gain of $313,000 on the lines directly operated west of Pittsburg and Erie. For the combined lines, therefore, the addition was $721,400. The unfavorable meteorological conditions of course added greatly to the expense accounts, and hence the improvement in net earnings is comparatively small—$18,200 on the Eastern lines and $43,700 on the Western lines. These additions follow, we need hardly say, very noteworthy gains in previous years. In February of last year the increase was not particularly striking, the gain then being $293,000 in gross and $73,500 in net; but in February of 1900 the improvement on the combined system reached the enormous sum of $2,488,300 in gross and of $1,201,100 in net. In the following we show the gross and net earnings for the last six years on the lines East of Pittsburg and Erie—being the only portion of the system for which we have the data for such a comparison.

LINES EAST OF PITTSBURG.	1902.	1901.	1900.	1899.	1898.	1897.
February.	$	$	$	$	$	$
Gross earnings....	7,045,034	6,636,634	6,153,234	4 568,831	4,829,534	4,456,234
Operat'g expenses	5 084,733	4,094,533	4,296,733	3,722,133	3,470,433	3,192,533
Net earnings..	1,960,301	1,942,101	1,856,501	846,701	1,359,101	1,263,401
Jan. 1 to Mar. 1.						
Gross earnings....	15,053,503	14,102,803	12,577,003	9,831,003	9,918,903	9,241,903
Operat'g expenses	10,591,007	9,698,007	8,944,007	7,831,607	7,406,707	6,822,307
Net earnings..	4,462,496	4,404,796	3,633,596	2,089,398	2,511,598	2,419,598

There was no change in the official rates of discount by any of the European banks this week and open market rates at the chief centres were easy. The Bank of Bengal, at Calcutta, which last week reduced its rate from 8 per cent to 7 per cent, made a further reduction this week to 6 per cent. The notable feature of the statement of the New York Associated Banks last week was that, instead of a loss of cash, as was estimated, there was a gain in this item of $1,524,000. The deposits decreased $7,881,300, reducing the amount of reserve required by $1,970,325, so that the gain in cash resulted in an increase of surplus reserve by $3,494,325, to $6,965,575. The loans were reduced by $8,878,600. The disbursements by the Sub-Treasury for interest on Government bonds have this week been partly offset by the payment by banks through the Sub-Treasury of about $1,300,000 on account of retirement of circulation.

Money on call, representing bankers' balances, was easier this week, loaning at the Stock Exchange at 4½ per cent and at 2½ per cent, and averaging about 3½ per cent. On Monday loans were at 4½ per cent and at 3 per cent, with the bulk of the business at 4½ per cent. On Tuesday transactions were at 4½ per cent and at 2½ per cent, with the majority at 4 per cent; very little money was, however, loaned at the lower rate. On Wednesday loans were at 4 per cent and at 3½ per cent, with the bulk of the business at 3¾ per cent. On Thursday transactions were at 4 per cent and at 3½ per cent, with the majority at 3½ per cent. On Friday loans were at 4 per cent and at 3 per cent, with the bulk of the business at 3½ per cent. Banks and trust companies loaned at 3½ per cent as the minimum. Time loans were quite freely offered, chiefly by trust companies, but the demand was only moderate. There was no inquiry for money for short dates, there being an impression among borrowers that comparatively low rates for money on call would rule in the near future. There was some business in loans for four to six months at 4 per cent on good mixed Stock Exchange collateral, and at 4½ per cent on railroad stocks with a fair assortment of industrials. The offerings of commercial paper are comparatively small, while the inquiry is improving, especially from near-by cities at the East. Rates are 4½ per cent for sixty to ninety-day endorsed bills receivable, 4½@5 per cent for prime and 5@5½ per cent for good four to six months' single names.

The Bank of England's minimum rate of discount remains unchanged at 3 per cent. The cable reports discounts of sixty to ninety day bank bills in London 2⅝ per cent. The open market rate at Paris is 2½ per cent and at Berlin and Frankfort it is 2 per cent. According to our special cable from London the Bank of England lost £322,255 bullion during the week and held £35,280,518 at the close of the week. Our correspondent further advises us that the loss was due to the exports of £20,000 to Peru, to shipments of £945,000 *net* to the interior of Great Britain and to imports of £143,000, of which £87,000 were from Holland, £48,000 from Australia and £8,000 from sundry points.

The foreign exchange market has been dull, though quite firm this week, with sight bills fully as high as those which ruled a month ago, when the rates were the highest thus far recorded this year. The supply of nearly all kinds of exchange is quite limited, and that of bankers' is barely sufficient to meet the requirements for remittance. On Wednesday there were fairly liberal offerings of commercial drafts against exports of provisions and some grain, but these made only a temporary impression on the market, and after they were absorbed rates promptly recovered. On Thursday exchange at Paris on London receded slightly, and it was then thought that it would be possible to export some gold to Paris by La Bretagne, which was scheduled to sail to day (Saturday). The market was then dull and firm, with sight sterling bills at 4 8790@4 8795 against 4 8795@4 88 on Wednesday. Francs were firm throughout the week. The Assay Office paid $712,496 51 for domestic bullion. Gold received at the Custom House during the week $39,650.

Nominal rates for exchange are uniformly quoted at 4 86 for sixty day and 4 88½ for sight. Rates for actual business opened on Monday at an advance of one-eighth of a cent, compared with those at the close of last week, for long and for cables, to 4 85⅝@4 85½ for the former and 4 88¼@4 88½ for the latter, while short was unchanged at 4 87⅞@4 87⅞; the market was firm. It was a shade easier on the following day, though rates were unaltered. On Wednesday there was a firmer tone at an advance of one-eighth of a cent for short and for cables, to 4 87⅞@4 88 for the former, with sales at the last-named figure, and 4 88⅛@4 88½ for cables; long was unchanged. The market was dull on the following day at unaltered rates, and it was quiet on Friday, with a shade easier tone; and no exports of gold were made. The following shows daily posted rates for exchange by some of the leading drawers.

DAILY POSTED RATES FOR FOREIGN EXCHANGE.

		Fri., Mar 28.	Mon., Mar. 31.	Tues., Apr. 1	Wed., Apr. 2	Thur., Apr. 3.	Fri., Apr. 4.
Brown Bros.....	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Baring, Magoun & Co..	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Bank British No. America...	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Bank of Montreal.....	60 days.	4 85½	86	86	86	86	86
	Sight....	4 88	88½	88½	88½	88½	88½
Canadian Bank of Commerce..	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Heidelbach, Ickelheimer & Co.	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Lazard Freres...	60 days.	4 86	86	86	86	86	86
	Sight....	4 88½	88½	88½	88½	88½	88½
Merchants' Bk. of Canada.....	60 days.	4 85½	86	86	86	86	86
	Sight....	4 88	88½	88½	88½	88½	88½

The market closed at 4 85⅝@4 85½ for long, 4 87⅞@4 88 for short and 4 88⅛@4 88½ for cables. Commercial on banks 4 85@4 85⅛ and documents for payment 4 84½@4 85⅝. Cotton for payment 4 84½@4 84⅝, cotton for acceptance 4 85@4 85½ and grain for payment 4 85½@4 85⅝

The following gives the week's movements of money to and from the interior by the New York banks.

Week Ending April 4, 1902.	Received by N. Y. Banks.	Shipped by N. Y. Banks.	Net Interior Movement.
Currency.....	$6,124,000	$5,214,000	Gain. $913,000
Gold.....	1,329,000	494,000	Gain. 835,000
Total gold and legal tenders...	$7,453,000	$5,710,000	Gain $1,753,000

With the Sub-Treasury operations the result is as follows.

Week Ending April 4, 1902	Into Banks.	Out of Banks.	Net Change in Bank Holdings.
Banks interior movement, as above	$7,453,000	$5,710,000	Gain $1,753,000
Sub-Treasury operations.....	16,200,000	19,200,000	Loss 3,000,000
Total gold and legal tenders.....	$23,653,000	$24,910,000	Loss $1,247,000

The following table indicates the amount of bullion in the principal European banks.

Bank of	April 4, 1902.			April 5, 1901.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England.....	35,280,518	.....	35,280,518	34,150,403	.....	34,150,403
France.....	103,156,903	44,206,018	146,362,921	95,448,531	43,940,543	139,389,074
Germany*...	59,151,000	14,481,000	58,632,000	27,535,000	12,957,000	40,492,000
Russia.....	73,198,000	8,213,000	81,406,000	75,322,000	7,070,000	82,392,000
Aus.-Hung'y†	44,690,000	12,237,000	56,927,000	38,615,000	10,746,000	49,361,000
Spain.....	14,073,000	18,163,000	32,236,000	14,002,000	16,636,000	30,638,000
Italy.....	16,061,000	2,137,700	18,198,700	15,230,000	1,931,000	17,161,000
Netherlands	4,782,700	6,551,300	11,334,000	5,067,500	5,649,500	10,707,300
Nat. Belgium*.	3,143,333	1,571,667	4,715,000	2,920,000	1,460,000	4,380,000
Tot. this week	382,551,454	107,550,685	440,102,139	308,290,434	100,390,043	408,670,777
Tot. prev. w'k	382,892,915	107,451,514	441,344,429	309,516,874	100,408,968	409,925,842

* The division (between gold and silver) given in our table of coin and bullion in the Bank of Germany and the Bank of Belgium is made from the best estimate we are able to obtain; in neither case is it claimed to be accurate, as those banks make no distinction in their weekly returns, merely reporting the total gold and silver, but we believe the division we make is a close approximation.

† The Austro-Hungarian Bank Statement is now issued in Kronen and Heller instead of Gulden and Kreutzer. The reduction of the former currency to sterling £ was by considering the Gulden to have the value of 50 cents. As the Krone has really no greater value than 20 cents, our cable correspondent in London, in order to reduce Kronen to £, has altered the basis of conversion by dividing the amount of Kronen by 24 instead of 20.

AN INSTRUCTIVE LESSON FOR INDUSTRIAL CORPORATIONS.

The disclosures in the case of the National Salt Company, and also in the case of the National Asphalt Company, reveal a decidedly unpleasant side in the affairs of some of the industrial corporations. There is an instructive lesson in the results which should not be lost on those identified with such corporations. From the newspaper criticisms it is evident the general impression is that the whole matter resolves itself simply into a question of bookkeeping, and that the remedy must be sought in attempts to prevent irregularities in the future. In the final analysis it will be found that the main consideration relates to the broad question of policy in the management of the properties and the marketing of their products.

One serious mistake which these concerns made was in the too confident manner in which very large capital liabilities were assumed. Another, and yet more serious mistake, at least in the case of the National Salt Company, was in thinking that the matter of price was of little moment—that, controlling so large a share of the output, it was just as feasible to charge a high figure as a moderate figure. In a thoughtful consideration of the subject, the wise and enlightened policy of the United States Steel Corporation, both as regards prices and in the matter of keeping security holders informed as to current operations, stands out in sharp contrast with the course and attitude in these instances.

There are some special features and circumstances connected with the affairs of the National Asphalt Company which make the reasoning in that case not so entirely conclusive as in the case of the National Salt Company. In this last instance we see reflected at once a mistaken policy of management and continued expansion and spreading out at a time when experience should have suggested extreme caution. The case is so similar to that of some other industrial companies, and the importance of avoiding a repetition of such errors in the future is so pressing, it seems desirable to go somewhat into detail to bring out the facts.

The National Salt Company was organized about three years ago, being incorporated in New Jersey on March 18 1899. It had its financial office in the Standard Oil Building and was supposed to have Standard Oil affiliations. It began by absorbing somewhat over a dozen salt manufacturing plants in this State, stated at the time to be producing 90 per cent of the evaporated salt manufactured in New York from brine by artificial heat. It also acquired the business of the National Salt Company of West Virginia, which company had theretofore been the distributer of the finished products of the fourteen New York companies thus absorbed. Its next step was to absorb the salt-producing properties in Ohio and Michigan. Then in January 1900 the company acquired the entire capital stock of the Hutchinson-Kansas Salt Company, owning ten separate plants, and also leased the property of the Hutchinson Packing Company at Hutchinson, Kansas. In February 1900 the company purchased 1,326 shares of the 1,950 shares outstanding of the Lone Star Salt Company, a Texas corporation owning plants located at Grand Saline, Texas, and Colorado City, Texas. With these additions the National Salt Company was then reported to control 95 per cent of the salt output of the entire United States. The point was at that time made in its favor that earnings of only 1¼ cent per 100 lbs. of salt would provide dividends of 7 per cent on the preferred stock, and that an additional profit of 2 cents per 100 lbs. would pay 8 per cent on the common stock; furthermore, that economies in the manufacture and distribution of the company's product were contemplated which would insure a profit considerably in excess of alldividend requirements.

The management having thus gained, as they supposed, control of the home situation, the effort now was to reach out for the salt product of the whole world. In April 1900 interests identified with the National Salt Company incorporated the Spanish-American Salt Company, which in turn acquired the business of the Salinera-Espanola Company, controlling virtually, it was stated, the entire salt output of Spain and Italy. In August 1901 the most venturesome move of all was made. The International Salt Company was organized for the purpose of taking over the National Salt Company and all its possessions, and also the Retsof Mining Company, the latter a very important salt-producing concern. This International Company embodies some exceedingly ambitious conceptions; for the plan of organization provides that such of the securities as remain after exchange for the securities of the National Salt Company and the Retsof Mining Company are to be set aside to acquire the "properties or securities of the Canadian Salt companies, some minor salt plants in the United States, the salt companies of Porto Rico and the salt industries of Great Britain." The National Salt Company had been capitalized at $12,000,000—that is, $5,000,000 preferred stock and $7,000,000 common stock. The plan of organization of the International Salt Company provides for a tota capitalization of $42,000,000, namely $30,000,000 stock and $12,000,000 mortgage bonds.

Before the new company had been fairly endowed with the breath of life, difficulties began. First the security holders of the Retsof Mining Company seemed to feel uneasy; then the shareholders of the National Salt Company gave evidence of dissatisfaction. Eventually the International Salt Company appears to have obtained an absolute majority of the stock of each of the two companies, and the plan of consolidation became effective. An active minority of the National Salt Company shareholders, however, remained, and they have been making more or less trouble ever since. The National Salt Company for itself had engaged in some litigation. It was sought to get rid of the contract entered into with the United Salt Company, controlling the Ohio salt properties. In November and December last almost all the former directors of the National Salt Company resigned and new men were put in their places, these new men being, it is claimed, mostly dummies. In January of the present year Mr. A. S. White, the former President of the company, resigned his office and was succeeded by N. S. Beardslee.

The new management at the meeting last week submitted an exceedingly unfavorable annual report covering the operations of the calendar year 1901. It should be said that in the meantime the National Salt Company had passed the dividends on both the common and preferred stocks. These dividends were

at the rate of 7 per cent on the preferred and 6 per cent per annum on the common stock. The profit and loss statement given in this annual report actually showed net earnings for the twelve months of 1901 of only $38,915. For the previous calendar year, that is for 1900, the company's annual report had shown net earnings of over 1¼ million dollars—in exact figures $1,267,569.

The all-important question, of course, is what accounts for this great contraction in profits? Some possibilities of book-keeping irregularities are suggested by a statement in the surplus account saying that the amount credited in 1900 for profit on United Salt Company had never been received by the National Salt Company. However, since these two companies, as already stated, are involved in litigation with each other, it is quite possible that the non-receipt of this money may be due to that cause and to it alone. The fact should perhaps also be mentioned, that one of the former officials of the National Salt Company has been quoted in the newspapers as saying that certain items in the expense account had been overstated.

All these, however, are comparatively small matters. The broad general fact is that the company earned one to one and a quarter million dollars net in 1900, and according to the report now submitted earned in the calendar year 1901 scarcely anything. Some remarks made at the annual meeting leave no doubt as to the real reason for the great shrinkage in profits. This reason is found in the attempt to hold prices at too high a figure. It was stated at the meeting that the price of salt had been advanced so much that all the plants in the country were put in operation, thereby bringing the production up to 8 million tons, while the consuming capacity of the country is estimated at only about 4 million tons. Doubtless these figures greatly exaggerate the actual disparity between production and consumption, but that the high prices induced numerous salt plants to spring up, with the effect of creating a large surplus of production over consumption, leading then to a material reduction in price, is too clear for argument. It is understood that a new policy has now been inaugurated, that the effort will be to keep salt cheap, and as far as possible to eliminate competition.

In brief, then, wrong business methods lie at the bottom of the Salt Company's troubles. There may be differences of opinion as to some minor items and amounts in the accounts of the two years, but we are precluded from entertaining the thought of any substantial error in the results by the fact that the accuracy of the accounts in both years has been attested by outside accountants. The audit certificate of the previous year, particularly, carries weight, as it is that of the Audit Company of New York, by Thomas L. Greene, its Vice-President. It is always to be remembered that, in the case of industrial companies, changes in prices operate in a double way to affect results. A lowering of price, for instance, means not only a smaller profit on sales, but it may also mean a further loss through re-valuation of the stock of goods on hand. In the case of the National Salt Company it is rather significant that in the present report "merchandise, supplies, &c.," are put down at only $687,224, as against $925,907 the inventory value of "salt, supplies, &c." (presumably the same item), a year ago, notwithstanding that in the interim the company is supposed to have accumulated large additional supplies of unsold salt. Perhaps it is worth noting, too, that the audit certificate attached to this year's report certifies to the accuracy of the accounts, "subject to the correctness of the inventories and value of plants and the audit of the constituent branches of the company." How much less the National Salt Company realized for its salt in 1901 than in 1900 there is no way of ascertaining except from the company's books, and these are not accessible to the public. It has been the policy of the company to keep the quoted price of salt steady, but to allow rebates of varying amounts from the same. These rebates, we need hardly say, are always kept private.

There is one other phase of the matter to which passing reference may be made. We have in mind the relation of the National Salt Co. to the International Salt Company. The prosperity of the one is necessarily involved in the prosperity of the other. The same confident spirit that dominated the National Company also controlled in the organization of the International Company. According to the report now furnished, the National Company in 1901 earned nothing for either common or preferred shares, and yet under the basis of exchange of the securities of the two companies the International Company undertook to give its mortgage bonds, carrying obligatory interest charges, dollar for dollar for the preferred stock of the National Company, the latter getting in addition a bonus of 10 per cent in the stock of the International Company. The exchange of the common stock of the National was arranged on the basis of share for share, old and new. It is interesting to recall that in recommending shareholders last October to make the exchange, the board of directors of the National Company stated that "it was estimated that under the consolidation not less than 15 per cent will be shown for the common stock." How far from the mark this estimate was is evident not merely from the National Company's present report, but also from the shrinkage in the market value of the new company's securities. On the curb certificates for International stock are quoted at only 15@16.

In all this we see illustrated unfortunately some very common errors in the organization and management of industrial companies. Salt is a staple article of consumption, and there is no reason why a corporation engaged in its mining and manufacture should not yield good profits on the investment. But such an outcome can never be achieved with a policy that fixes prices at a figure that stimulates overproduction and thereby overwhelms the market. The Amalgamated Copper Company made the same mistake, and as a consequence has experienced a similar reverse. On the other hand, the managers of the United States Steel Corporation have adhered to different and farsighted business methods, and hence are escaping the troubles and dangers which have beset so many of the other industrial undertakings. In another particular the example of the Steel Corporation might also be followed with advantage—we mean in the matter of furnishing periodic returns of earnings. Suppose the National Salt Company had had prepared and published quarterly statements of income such as the Steel Corporation is regularly giving out—in that event not unlikely the Salt officials themselves would have been sooner undeceived.

CECIL RHODES.

The place attained by Cecil Rhodes in the councils of the British Empire, and the unquestionably large influence of his career, indirectly on Europe's financial interests and directly on its colonial policies, make his death a matter of much consequence. It is true that Mr. Rhodes, like many other men of his aggressive character and peculiar opportunities, lost much of his hold on the situation long before his death. The grave political error of 1895, when he allowed the Cape Government, of which he was then the responsible Minister, to countenance quietly the Jameson Raid, led necessarily to Mr. Rhodes's resignation of the premiership. It did much more than that; for notwithstanding his usefulness as an adviser of the Cabinet at home, his undoubted personal influence with the German Emperor, and his power in governing financial opinion, the fact had become quite plain with the outbreak of the war that the figure of Cecil Rhodes had been pushed far to the background. Nothing could prove this better than the intense public interest with which every move of Lord Milner at Cape Town was followed compared with the languid curiosity granted to Rhodes's presence at the siege of Kimberley.

Yet it would not be safe at all to assume that Rhodes, had he lived, would not again have become a dominating figure in South African politics. Much as his name was hated in many circles of the Transvaal Boers, it was a singular fact that his personal influence, in the actual counsels of the Afrikander Bond, the league of Boers throughout South Africa, has all along been conceded. Then it must be remembered that Cecil Rhodes died a comparatively young man. He was not yet forty-nine—an age at which the large designs of a born administrator are apt to be in process of incubation rather than decay. This may be judged, indeed, from the fact that of the two political figures of largest present interest in South African diplomacy, Lord Milner is Rhodes's age and Mr. Chamberlain seventeen years older.

In all the contemporary criticisms of Cecil Rhodes the fact has been recognized, tacitly or explicitly, that he was the latest on the scene of the notable line of pioneers of the British Empire. To the methods which he employed in extending and strengthening the African outposts of that colonial domain there have been objections, and they have not been wholly unwarranted. Like most men of his kind, he was apt to look beyond the means to the end, and then to employ whatever means came most effectively to hand. Like many of them, he committed at the last, through misjudging the limitations to the means which he could safely use, a mistake which obscured in the eyes of his contemporaries the real greatness of his previous achievements, and which is not unlikely in some measure to obscure it in the history of the Empire.

This is precisely what occurred before in the case of Warren Hastings. There was in some ways much resemblance between these two noteworthy men. The salient difference lay in the methods used to obtain the wealth through which their purposes were to be accomplished. In this Rhodes was as fortunate as Hastings was unfortunate. The Indian administrator had to face the problem of paying dividends to a London company in whose service he nominally was, while sustaining an expensive series of campaigns against the natives and buying the support of princes whose friendship or neutrality was necessary. As the East India Company absorbed in its dividends most of the profits of Anglo-Indian trade, Hastings resorted without hesitation to simple plunder of the native treasuries.

Rhodes was not handicapped, to begin with, by a London company which appropriated all the commercial profits of the colony. The British Government stood immediately behind him, and a huge mass of capital always awaited his invitation to embark in the enterprises which he found essential. The building of the Cape-to-Cairo Railroad would have been flatly inconceivable to Hastings; to Rhodes it was a simple incident in his plans, the obtaining of the capital for which offered few serious difficulties. To this should be added the striking fact of contrast, that Hastings was living on a comparatively moderate official salary, supplemented only by irregular exactions which would not bear Parliamentary scrutiny, whereas Rhodes, an early and fortunate investor in the diamond mines, was a millionaire before he became an administrator.

With these advantages enjoyed by Cecil Rhodes came certain obstacles. As an executive officer he was only the Premier of Cape Colony, an officer holding his place at the will of a colonial legislature, whose actions were subject to the veto, which on at least one occasion they peremptorily received, of the Royal British Commissioner. The absolute power of the Clives and the Hastingses to make war, conclude treaties, annex territories, at their own discretion, was wholly lacking. Such authority indeed was incompatible, not only with the altered relations of the British Government to its outlying colonies, but with the public's prompt knowledge of colonial events through the cable and the daily newspapers. It was not surprising, Rhodes's nature and ambitions being what they were, that he should have endeavored to make the resources of private capital do what the revenues exacted by a colonial dictator had done for Hastings.

Mr. Rhodes was a man of such far-seeing vision that it is not even now possible to say how much he accomplished for Africa. What actually has been accomplished in the past generation can be fully grasped only by those who recall the picture of the Southern Continent unfolded by Stanley in his expeditions of 1869 and 1874. Cecil Rhodes did not by any means effect the whole of the extraordinary transformation which has created out of this area of pasture land and unexplored jungle a commercial domain, touched by the railroad, outlined on every map, and reckoned into the calculations of all the markets. The discovery of the Witwatersrand gold reef in 1885 and its development to a production of twenty to thirty million dollars per annum only ten years later were episodes in which Rhodes had a part indeed, but only a minor part.

But it was the foresight, energy and financial power of Cecil Rhodes which made England the foremost power in Southern Africa at the very time when its hold had seemed to be relaxing and when other European nations were tightening their grasp. There is this fact to be remembered, even in the face of the prolonged resistance of the Boers, and their obstinate struggle even on British territory—that the close of the war will leave Great Britian the dominant force throughout Africa, as it certainly was not, and as it showed little sign of becoming, half a dozen years ago.

This is a matter which people who study history in a broader way will be wise not to overlook in framing their conclusions. It is the vindication of Rhodes's career as a whole, despite the one great error of the Jameson Raid.

NEGOTIABILITY OF MUNICIPAL BONDS.

The New York Court of Appeals has just rendered a decision of wide application as affecting the negotiability of municipal bonds where the name of the payee is not filled in—that is, where the bonds are issued in blank. The matter came up in the case of the Manhattan Savings Institution vs. the New York National Exchange Bank. The action involved the title to certain stolen bonds. The Court of Appeals in affirming the judgment of the Appellate Division holds that the bonds of a municipal corporation issued by it in blank are payable to bearer. The Court says the bonds retain the character of negotiability until the name of a payee is filled in; and this it declares is so even though the bonds passed through the hands of one who was not a bona fide holder. It is held that a bank which has received the bonds in good faith, while in blank, as security for a loan, will be protected to the extent of the amount advanced by it on them, notwithstanding they had been stolen by the pledgor from the original owner.

The facts of the case are that in 1876 the Manhattan Savings Institution purchased some of the bonds of the City of Yonkers. In October 1878 these bonds, with a very large amount of other securities and of cash, were stolen from the vaults of the institution as a result of a burglary. Notice was widely given of the loss and descriptions of the stolen securities were published at the time, but the bonds in question were never traced or heard of until they were discovered in the possession of the New York National Exchange Bank in April 1896. It appears that the latter institution had received them from George H. Pell, one of its customers, and had made him a loan of $7,500 upon them. The evidence showed that Pell had a bad reputation, but it appeared that the fact was unknown to the loaning bank, which had had several transactions with him as a depositor in legitimate ways. Knowledge that the bonds were stolen finally came through correspondence with the City Clerk of Yonkers, but not until after the making of the loan. The plaintiff began an action in replevin for the recovery of the bonds claimed to be its property and to be wrongfully detained by the defendant. The latter set up as an answer that the bonds were negotiable securities and had been pledged to it as collateral security for a loan of money.

The Court of Appeals, speaking by Judge Gray, says that whether the plaintiff or the defendant must sustain a loss is very plainly a question which turns upon the character of the bonds and upon the circumstances under which the defendant acquired their possession. The plaintiff lost them as the result of a theft and the defendant loaned its moneys upon the security of their pledge in the most absolute good faith, as it claims. If the bonds were of that negotiable character that title passed with the possession, and the defendant parted with its moneys upon their pledge without any circumstances which in the eye of the law imposed some duty of inquiry, then it obtained and is entitled to assert a special property in them to the extent that they stand as security for the moneys loaned. It was insisted that the bonds appeared upon their face to be, and were in reality, non-negotiable instruments, because (1) no payee was named and because (2) they were registered in the books of the city of Yonkers, which issued them, and they so stated. That bonds, whether issued by a municipal corporation under its seal, or issued by any other corporation, may be negotiable instruments must be regarded says Judge Gray as not open to discussion. That the omission to insert the name of a payee is not a feature, or a defect, which affects their negotiability, seems to be also well settled by authority. The bonds were issued and delivered for use in their present form intentionally and therefore their incompleteness in nowise constitutes any defense to their payment, nor could it prevent the character of negotiability from attaching. Their inception as commercial instruments was valid and the effect of the omission to name a payee was to invest any bona fide holder with the authority to fill the blank left for that purpose by the obligor. They were payable to the bearer until restricted in their currency as negotiable instruments by the insertion of the name of some particular payee. A long line of cases is cited in support of this doctrine.

The correctness of the principle had not indeed been disputed, but it was contended that the authorities upon which the general rule rests go no further than to hold that any bona fide holder "in the regular chain of bona fide holders" has the implied authority to fill the blanks left in the instrument by the makers. In this view it was claimed that the authority to fill the blanks runs primarily to the person to whom the instrument is delivered and he in turn when transferring in that condition is held likewise to authorize his transferee, and the authority thus passes to the last bona fide holder. If, however, the instrument is stolen from its owner, no subsequent bona fide holder can derive authority from the thief to fill in the blanks. But the Court sweeps this reasoning aside. It says that the original intention by issuing the bonds in blank must have been, obviously, to make them negotiable and payable to any holder in good faith as the bearer. The character of negotiability having once been voluntarily conferred upon the instrument by the maker, it cannot be destroyed, except by the act of a holder in limiting its payments by proper insertion, to himself or to some other person. It was delivered for use by any one into whose hands it might come, and the right of the holder cannot be disputed except upon grounds which relate to the manner of acquiring its possession and not to the form of the obligation.

The principle of liability, the Court declares, however variously stated, is the same. By sending the instrument into the world in its imperfect form the maker is estopped from urging, as against a bona fide holder who has received it of any one having it in possession, a defect of title; and the holder, though without title, has capacity to give a title, because he is the apparent owner of the instrument. As every person possessing himself of the instrument may fill in its blank space and make it payable to himself, through the voluntary act of the maker, the holder is presumed to be the owner. In such a case the title and the possession are inseparable and the legal presumption attaches that the party in possession holds the instrument for value until the contrary be made

to appear. "The principle of negotiability is in the instrument having a circulating credit and in its being transferable by indorsement and delivery, or by delivery merely. To import into the general rule a term, or an element of duty, which requires of a purchaser, taking in good faith and for value, that he investigate the bona fides or the title of previous holders in the chain of title would be inconsistent with the feature or quality of negotiability. There is no middle term between negotiability and non-negotiability, and if, before acquiring a good title to negotiable instruments, it would be necessary for a person to make inquiry of every one 'in the regular chain of bona fide holders,' as the appellant would have it, in order to be assured of his having an undisturbed current of authority to fill in the name of a payee, where would be the negotiability? The theory of negotiable instruments and of their currency from hand to hand, like bank notes, rests upon the proposition that they appear to belong to the person having them in possession and to no one else. In the present case the bonds were payable to any one who took them in good faith; because his authority to fill in the name of a payee was derived, not from Pell, who presented them, but from the City of Yonkers, which, as maker, sent them forth with a general warrant to any bona] fide holder to make himself their payee."

On the further point as to whether the bonds were intended (as claimed) to be issued as registered bonds, Judge Gray says that such a statement involves a misapprehension of the legislative intent. The language of the Act authorizing the bonds was not that the bonds should be issued by the city to registered payees; the requirement of registration was rather in the nature of a measure for the protection of the city and for a record showing the amount of each issue and its due date. The issue was not to exceed $40,000 in any one year, and the date of maturity was at such times as the Common Council should determine. The provision in the Act saying that "they (the bonds) shall be registered in the City Clerk's office in a book to be kept for that purpose" was meant to exhibit the regularity and the authority of the issue, and not to prescribe the form of the obligation. The statement upon the face of the bond that it was registered in the City Clerk's office simply showed compliance with the Act authorizing the issue. Had the inquiry been made of the City Clerk, and had the inquirer ascertained that the bonds were, originally, delivered to the plaintiff in this action, he would have found the issue to be regular, but he would have been no further put upon his inquiry. "As nothing in the act precluded the city from making its bonds negotiable in form and from leaving the name of the payee blank, he would have the right to assume that the plaintiff, though having the implied authority to make the bonds payable to it, and thus to limit their negotiability, had for reasons satisfactory to itself, elected not to do so. It was in the plaintiff's power to prevent a loss by theft, or by dishonest use, by making the bonds payable to itself; but it chose not to limit their negotiability, and this consideration is not without its bearing upon the question of where this loss should fall."

It remains to be said that $10,000 of bonds was involved altogether, but that at the time of the making of the loan only $9,000 had been pledged. With respect to the tenth bond no question was made by the defendant as to the right of the plaintiff to recover it, inasmuch as it had been received after knowledge that the bonds had been stolen. It was pointed out in the argument that the corners of the bonds appeared to be burned. But the opinion notes that the bonds had been outstanding for some twenty years; hence such a fact was no more notice of any defect or irregularity in the seller's title to them than if they had been torn or mutilated by long use. A purchaser was not bound to make an investigation for such reasons. The rights of the purchaser of a negotiable instrument are not to be affected by constructive notice, the Court avers, unless it appears that the circumstances suggested an inquiry at the time of purchase which, if fairly pursued, would have resulted in the discovery of the defect of title.

ITEMS ABOUT BANKS, BANKERS AND TRUST CO'S.

—The public sales of bank stocks this week aggregate 168 shares and were all made at auction. Transactions in trust company stocks reach a total of 220 shares. In the "curb" market the stock of two new companies was dealt in: Van Norden Trust Co. stock ranging from 225 to 230 and stock of the Trust Co. of the Republic from 166 to 167¼. A bid of 180 was reported for stock of the Broadway Trust Co. now in process of organization. A small lot of National City Bank stock sold at 595.

Shares.	BANKS—*New York.*	*Price.*	*Last previous sale*
103	Corn Exchange Bank	435-440	Feb. 1902— 445
15	North America, Nat. Bank of	300	Mar. 1902— 285
50	Produce Exch. Bank, N. Y.	170½	Mar. 1902— 167½
	TRUST COMPANIES—*New York.*		
150	America, Trust Co. of	265-265½	Mar. 1902— 265
15	Colonial Trust Co	390	Mar. 1902— 399¾
25	Guaranty Trust Co	755	June 1901— 725
10	Holland Trust Co	†38	Jan. 1902— †40
20	N. Y. Security & Trust Co	1395	Mar. 1902— 1350

† Closing up its business.

—Samuel Woolverton was on Wednesday elected President and also a director of the Gallatin National Bank, succeeding the late Frederick D. Tappen. Mr. Woolverton began his banking career with the Fifth Avenue Bank in the capacity of messenger in March 1888. When he left the employ of that bank in February 1898 he was Assistant Cashier. He then came to the Gallatin as Cashier, and has now been made President. It is noteworthy that Mr. Woolverton is one of the numerous graduates of the Fifth Avenue, or the "Kindergarten," as it is called, who has left that bank to take higher positions in other institutions. Among these graduates are James G. Cannon, Vice-President of the Fourth National Bank; William H. Porter, Vice-President of the Chemical, and H. M. Kilborn, Cashier of the City. Mr. Woolverton was born in Stockton, New Jersey, about thirty-eight years ago. George E. Lewis, who has been Assistant Cashier of the Gallatin, was appointed Cashier on Wednesday. He was, previous to entering the employ of this bank, connected with the Fourth National for twenty-three years, beginning his work in that institution as messenger.

—The New York Security & Trust Co. on Wednesday declared a quarterly dividend of 8 per cent, an increase of 3 per cent, and at the rate of 32 per cent per annum. This dividend rate, though one of the largest paid by trust companies in this city, is exceeded by the Central, which pays 60 per cent; the United States, 50 per cent, and the Union, Farmers' Loan & Trust and the New York Life Ins. & Trust, which pay 40 per cent each. A sale of N. Y. Security & Trust Co. stock was made at auction on Wednesday at $1,395 per share.

—The bill introduced in the Legislature changing the name of the American Deposit & Loan Company of this city to the Equitable Trust Company of New York has been signed by the Governor.

—Assistant Treasurer Jordan was on Wednesday advised by the Treasury Department at Washington that unsigned notes of the National Bank of Montana and of the American National Bank of Helena, Mon., of the denomination of ten and twenty dollars and amounting to between $30,000 and $40,000, will be redeemed on presentation. The notes were stolen from the express company last year while in transit. The company declined to reimburse the banks on the ground that the notes were not legal money because they were un-

signed. The Treasury declined to release the bonds held as security for the notes or to issue new notes until the others had been surrendered for redemption. The matter has now been adjusted, it is understood, by the express company agreeing to reimburse the banks.

—Hon. Lyman J. Gage, late Secretary of the Treasury, was on Thursday elected President and also Trustee of the United States Trust Co.

—The following is the section of the article of the amended constitution of the New York Stock Exchange which changes the method heretofore in use for quoting mining shares; the new section went into effect on Monday, March 31:

Mining Stocks—Section 6, Article XXIII. Constitution.—Bids and offers shall be made on the basis of a percentage of the par value of the securities dealt in, except that in securities of a par value of $10 or less per share the bid and offer shall be in dollars or fractions thereof.

Mining stocks have previously been quoted on the basis of the price per share. For example, Anaconda Mining Co. would be $30. Under the new rule, the par being $25 per share, the corresponding price is 120. Except in the case of mining shares, the rule has long been to quote prices on a percentage basis.

—The Governing Committee of the New York Stock Exchange also last week adopted the following resolution intended to prevent deviations from the established commission charges to customers for doing business:

That an agreement or arrangement entered into between a member or his firm and his or their customer, whereby special and unusual rates of interest are stipulated for, or money advances upon unusual terms are made a condition, in connection with the conducting of an account, with intent thereby to give special or unusual advantages to such customer for the purpose of securing his business, shall be deemed to be a violation of Article XXXIV of the constitution, commonly known as the commission law.

—The New York Life Insurance & Trust Co. has bought the property of the Royal Insurance Company, at 50 Wall Street, adjoining on the west that jointly owned by the Trust Company and the National City Bank. This purchase will give the Trust Co. a Wall Street frontage of 103·1 feet and a depth extending to Pine Street of 193·3 feet; the frontage on that street is 52·1 feet. The newly acquired property cannot be improved until after the expiration of a four-years' lease. The price paid by the New York Life Ins. & Trust Co. is reported to be $1,000,000, or at the rate of $180 18 per square foot; this is said to be the highest price ever paid for Wall Street property east of William Street. The price paid for the Custom House in 1899 was at the rate of $103 65 per square foot, and in 1895 No. 65 Wall Street was sold at the rate of $59 83 per square foot.

—It is reported that two new banks and two trust companies are being organized in this city. Both of the latter are to be located on Fifth Avenue, one to be called the Lincoln, near Twenty-sixth Street, and the other, the name of which is not announced, in the vicinity of the Fifth Avenue Trust Company. One of the new banks, having a capital of $300,000, will be in the McCreery building, corner of Broadway and Eleventh Street, and the other, with a capital of $1,000,000, will be on Broadway near Eighth Street.

—Interests identified with the National Park Bank have secured a large amount of the stock of the Mutual Bank, a State institution, with $200,000 capital and $167,284 surplus and profits, located on the corner of Broadway and Thirty-third Street. The Mutual Bank was organized about eleven years ago by interests connected with the David Stevenson Brewing Co., of which James McClenahan is President, and he is also President of the bank. While actual control of the bank has not been secured, negotiations to that end are progressing harmoniously.

—The counsel for the New York Stock Exchange has submitted to the Commissioner of Internal Revenue a brief contending against the Commissioner's ruling in the matter of the tax on collateral loans. The Commissioner is asked to reconsider his decision and the request is made that if the arguments presented should be insufficient to result in such reconsideration the matter be referred to the Attorney-General before carrying the ruling, which is now temporarily held in suspense, into effect.

—It is reported from the City of Mexico that the Deutsche Ueberseeische Bank of Berlin has arranged to open offices in the City of Mexico under the title of the Banco Aleman Transatlantico, and that Pablo Kosidowski, one of the oldest bankers in Mexico, has been appointed General Manager. The capital is said to be 20,000,000 marks, and the object in organizing the bank is asserted to be to endeavor to lessen the flow of United States capital into Mexico and to check the growing export trade of this country with Mexico.

—The interests which have been associated with O. M. Denton, President of the Kings County Bank of Brooklyn, the absorption of which by the Union Bank has become effective, contemplate the organization of a new bank in the Fulton Street district. No definite plans have, however, yet been made.

—The consolidation of the Kings County Bank with the Union Bank of Brooklyn, negotiations for which have recently been in progress, as noted in this department, was formally effected on Saturday of last week. The name of the Union has been retained for that of the consolidated bank. The new board of directors consists of Stephen M. Griswold, James McLaren, Henry J. Straukamp, John A. Bliss, William J. Hazlewood, William Lockitt, Samuel Dean, Gustav A. Seaborg, Philip H. Gill, August H. Gutkes, Charles J. Edwards, Frederick D. Colcord, David G. Leggett, Frank L. Babbott and James T. Ashley. The capital of the bank has been increased, through consolidation, from $100,000 to $200,000 and the surplus from $65,000 to $150,000. The officers of the Union are also officers of the consolidated bank, with Stephen M. Griswold, President. The bank will remove from the corner of Court and Montague Streets to the Temple Bar Building, corner of Court and Joralemon Streets, about May 1.

—Redmond, Kerr & Co.'s Chicago office is now at No. 282 La Salle Street.

—The New York Produce Exchange Bank, which for many years had paid 6 per cent dividends per annum, has declared a semi-annual dividend of 3½ per cent, payable April 15, increasing the yearly rate to 7 per cent. This is the 34th consecutive semi-annual dividend.

—Mr. Charles E. Warren has been advanced from the position of Assistant Cashier to that of Cashier of the Lincoln National Bank of this city. In his new office Mr. Warren succeeds Mr. William T. Cornell, who, as noted in last week's issue of the CHRONICLE, has been elected President of the American Loan & Deposit Company, now the Equitable Trust Company of New York. Mr. Robert C. Lewis takes the post vacated by Mr. Warren.

—The new Massachusetts law compelling savings banks to occupy offices distinct from banks of discount and trust companies, and also to have separate officials, became a law March 12. The prohibition becomes effective July 1 1904 in the case of existing institutions and at once in the case of savings banks hereafter organized. After July 1 1904 no president, vice-president or treasurer of a savings bank may hold the office or perform the duties of president, vice-president, treasurer or cashier of a national bank or trust company or any other bank of discount.

—A branch of the Mechanics' Trust Company of Bayonne, N. J., was opened on Monday at 734 Avenue D, Bayonne, and will be known as the Central Bayonne branch. A general banking business will be conducted for the convenience of the company's patrons in that section of the city.

—The Illinois-Jersey Trust Company, which will locate in East Orange, N. J., has been incorporated in the latter State with $100,000 capital. The charter allows the company to conduct business in other States and countries. One of the Chicago incorporators is Mr. L. A. Walton, Vice-President of the Equitable Trust Company. Mr. James B. Dill is also one of the incorporators.

—The Securities Trust Company, whose offices will be in Newark, N. J., has also been incorporated within the past week or so. Its charter is similar to that of the Illinois-Jersey Trust, so that it, too, may conduct business in foreign countries as well as other States. The capital has been fixed at $100,000. Its Newark office is at 164 Market Street.

—In a recent communication Mr. Hugh H. Hamill, President of the Trenton Trust & Safe Deposit Company of Trenton, N. J., informs us that the stockholders have increased the capital stock (heretofore $150,000), creating the amount of $500,000. There is no intention, however, he writes, of issuing any of this at present. When it is issued it will go

to stockholders of record at a premium so as to increase the surplus. The present stock, he says, is now worth about 200.

—It is now expected that the West Hudson Trust Company of Harrison, N. J., will be ready for business on May 1. Originally April 1 was fixed as the date of opening, but it has been found necessary to allow at least another month for preliminary details.

—The officers elected for the Plainfield Trust Company of Plainfield, N. J., mentioned in our issue of last Saturday, are: President, O. T. Waring; First Vice-President, A. V. Heely; Second Vice-President, Henry A. McGee, and Secretary and Treasurer, Herbert A. Case.

—According to the Newark "Evening News," the Perth Amboy Trust Company of Perth Amboy, N. J., which was to organize with a capital of $100,000 and surplus of $50,000, is unable to obtain a charter. The opposition of friends of existing institutions in that city is given as the reason for the failure.

—The Securities Trust Company of Troy, N. Y., the formation of which we announced was under way in our issue of February 8, will, it is announced, absorb the Troy City National Bank with a capital of $300,000. The officers of the latter will continue in the employ of the trust company, which will occupy the bank's building. Subscriptions to the stock of the Securities Trust, whose capital and surplus will be $300,000 each, with a profit and loss account of $30,000, are payable April 8.

—Subscriptions are now being paid in on the stock of the Schenectady Trust Company of Schenectady, N. Y., which expects to be in readiness for business about June 1. The capital will be $200,000 and the surplus $100,000.

—The Comptroller of the Currency has approved the conversion of the Manufacturers' & Traders' Bank of Buffalo into the Manufacturers' & Traders' National Bank.

—At the meeting on Monday the stockholders of the First National Bank of Baltimore unanimously approved the increase in the capital from $555,000 to $1,000,000. One-half of the $445,000 new stock will go to Mr. James T. Woodward, President of the Hanover National Bank of New York, while the Mercantile Trust & Deposit Company of Baltimore is to take the other half. The stock will be sold at a premium of $50 per share, thereby adding $222,500 to the surplus.

—The Prudential Trust Company of Cleveland, Ohio, organized about a year ago with a capital of $1,000,000, has decided to reduce that item to $600,000. A reduction is also to be made in the surplus, which is now $250,000, so that the amount will be $150,000, giving a combined capital and surplus of $750,000. Stockholders who desire to avail of the privilege will receive $125 per share, in cash, for 40 per cent of their holdings. The Scofield Building, on the first floor of which the trust company will locate, will, it is believed, be ready for occupancy about August 1.

—The Bankers' National Bank of Cleveland, Ohio, has declared its first quarterly dividend of 1½ per cent, payable May 1. This is one of the newer of Cleveland's institutions, business having begun not quite a year ago, May 15 of last year having been the date of opening.

—Mr. James C. Chaplin, Vice-President of the Colonial Trust Company of Pittsburg, advises us that the report that his institution is to take over the Marine National Bank of Pittsburg is without foundation. Mr. Chaplin has been elected Vice-President of the Freehold Bank, which was recently purchased by the Colonial Trust. The Secretary and Treasurer of the latter, Mr. Homer C. Stewart, has been chosen as Cashier of the Freehold and Mr. A. D. Robb Assistant Cashier.

—The special meeting of the stockholders of the Columbia National Bank of Pittsburg, at which the increase in the capital from $300,000 to $600,000 will be acted upon, will be held on April 22.

—The brokerage firm of Messrs. Henry Sproul & Co. has removed from its old offices at 236 Fourth Avenue, Pittsburg, to more commodious quarters on the second floor of the People's Savings Bank Building, 241 Fourth Avenue.

—Mr. Edwin Hawley and Mr. Frank H. Davis have formed a co-partnership, under the firm name of Hawley & Davis, for the purpose of dealing in securities on the New York Stock Exchange, with offices at 25 Broad Street, New York. The members of the firm are widely known in connection with the Minneapolis & St. Louis and other railroad interests, with which they are identified.

—Another increase in capital, it is announced, is contemplated by the Dollar Savings Fund & Trust Company of Allegheny, Pa. This will make a third addition to the capital within a year. The present plan calls for the issuance of 5,000 new shares (par $100), to be put out at $250 per share. Of the $1,250,000 thus realized, $500,000 will go to the capital, making it $1,000,000, and the balance of $750,000 will be added to the surplus of $250,000. The stockholders will act on the proposition on May 26.

—Mr. F. W. Wollerton has been elected Cashier of the Traders' National Bank of Scranton, Pa., to succeed Mr. E. P. Passmore, who, as previously announced in these columns, has become Assistant Cashier of the Franklin National Bank of Philadelphia.

—A quarterly dividend of 1½ per cent, payable April 1, was declared last week by the National Bank of the Republic of Chicago. The rate is thus increased from 5 to 6 per cent per annum.

—The directors of the Merchants' National Bank of Chicago, preliminary to its consolidation last week with the Corn Exchange National, declared a dividend of 235 per cent to its stockholders, amounting to $2,800,841—the aggregate of the bank's capital stock ($1,000,000) and its surplus and undivided profits ($1,800,481). 175 per cent of this dividend was in the form of Corn Exchange National stock, the remaining 60 per cent being in the nature of an extra dividend to the fortunate shareholders. Another very pleasant and commendable feature connected with the retirement of this staunch old bank from business was the presentation of nearly $75,000 to the 50 or more employes of the institution. Not one was omitted in the distribution, down to the newest office boy; and the amounts bestowed varied from $12,000 in one instance to $50, according to the length of service and devotion to duty.

—The Corn Exchange National Bank of Chicago, having absorbed the Merchants' National and having taken over a large number of the employes of the latter institution, has rented considerable additional space on the floor above their spacious banking room in the Rookery for the accommodation of the increased force. A private stairway will connect the two floors. Mr. Chauncey J. Blair was chosen a Vice-President and Mr. John C. Neely Secretary of the New Corn Exchange National.

—The present year's session of the annual convention of the South Dakota Bankers' Association will be held in Huron, S. D., on May 21.

—The Security Savings Bank of San Jose, Cal., organized in 1891 with $50,000 capital, has been merged with the Security State Bank, papers for the incorporation of which have just been filed. The bank will start with a paid-in capital of $100,000.

—A bill presented to the Legislature by the Central Real Estate & Trust Company of Baltimore for the contraction of the name of the institution to the Central Trust Company has been passed by that body. The abandonment of the real estate branch of the Company's business was responsible for the change. The stockholders will accept the amendment at a meeting on April 14.

—At a meeting in the offices of the Rhode Island Hospital Trust Company of Providence a local chapter of the American Institute of Bank Clerks was recently formed, the following being elected as officers: President, Frank D Lisle of the Providence Banking Company; Vice-President, H. H. Pepper of the Industrial Trust Company; Secretary, Gilbert A. Harrington of the Rhode Island Hospital Trust Company, and Treasurer, Joseph L. Guild, of the Union Trust Company.

—The stockholders of the First National Bank of Detroit, which suffered to the extent of $230,000 in the overdrafts of Vice-President Andrews of the City Savings Bank, have been assessed 40 per cent, making $200,000 on the capital of $500,000.

—The Colonial Trust Company of Baltimore, Md., is now in possession of its new offices on the main floor of the Calvert Building. Special accommodations have been provided for the women patrons, and the safe deposit vaults have received more than ordinary attention.

—On April 1 the consolidation of the First National and Cambria National Banks of Johnstown, Pa., became effective. In our issue of July 13 last we reported the purchase of a majority of the stock of the First National by the Cambria National, stating that this was a preliminary to the merger of the two. It is proposed to retain the name First National and to increase the capital to $200,000 and the surplus to $120,000.

—All the banks in Birmingham, Ala., in their returns for February 25 this year show quite a large increase in the deposits as compared with February 5 last year. This fact is brought out in the table which we present herewith:

	Feb. 25, 1902	Feb. 5, 1901	Increase
First National Bank	$3,894,065	$2,798,878*	*$404,046
Birmingham Trust & Sav. Co.	2,153,966	1,693,891	460,075
Alabama National Bank	1,182,058	722,314	459,744
Jefferson County Savings Bk.	753,373	708,099	45,274
	$7,983,462	$5,923,182	$1,369,139

* The Berney National, absorbed during the year, had deposits of $891,141; allowing for this, the actual increase in the deposits is $404,046.

It thus appears that during the twelve months the Alabama National has added $459,744 to the aggregate of its deposits; the First National $404,046; the Birmingham Trust & Savings Company $460,075, and the Jefferson County Savings Bank $45,274. The increase for the four institutions combined is $1,369,139.

—The National Howard Bank of Baltimore, Md., contemplates the construction of a new building to replace their present one, which is located on Fayette and Howard streets. Mr. Henry Clark is President of this institution and William H. Roberts Jr., Cashier.

—Work on a new fire-proof building for the Integrity Title, Insurance Trust & Safe Deposit Company of Philadelphia will shortly begin. The new home will be on the company's present site. It is to be of Pompeiian brick and will cost in the neighbood of $50,000.

—Mr. William Wallace, who in November last became Vice-President of the Omaha National Bank, Omaha, Neb., of which he had up to that time been Cashier, has again been assigned to the duties of the latter position. Mr. Charles B. Anderson, the Cashier for the past four months, has, as before noted herein, been obliged to relinquish the position on account of the pressure of his private interests.

—A trust company, the first of its nature to locate there, has been organized in Prescott, Arizona. The institution has been capitalized at $100,000 and has been styled the Commercial Trust Company. It will be under the management of Mr. Morris Goldwater as President, R. N. Fredricks as Vice-President and C. O. Ellis as temporary Secretary and Treasurer. All of these are officials of the Prescott National Bank.

—Mr. H. J. McClung, formerly Assistant Cashier of the First National Bank of Pueblo, Colo., has been elected Cashier of the Phœnix National Bank of Phœnix, Ariz.

Clearings by Telegraph.—Sales of Stocks, Bonds, &c.—The subjoined table, covering clearings for the current week, usually appears on the first page of the CHRONICLE, but on account of the length of the other tables is crowded out once a month. The figures are received by telegraph from the leading cities. It will be observed that as compared with the corresponding week of 1901 there is a decrease in the aggregate of 9·3 per cent. So far as the individual cities are concerned, New York exhibits a loss of 27·9 per cent, Boston 4·2 per cent and Baltimore 8 9 per cent. Philadelphia records a gain of 23·2 per cent, Chicago 4·7 per cent, St. Louis 20·2 per cent and New Orleans 0·2 per cent.

Clearings—Returns by Telegraph. Week Ending April 5	1902.	1901.	P. Cent
New York	$1,148,540,825	$1,593,581,421	−27·9
Boston	129,672,111	135,35[illegible],162	−4·2
Philadelphia	102,936,277	83,584,344	+23·2
Baltimore	21,051,783	28,116,664	−8·9
Chicago	143,978,5[illegible]5	137,401,588	+4·7
St. Louis	40,818,230	33,945,40[illegible]	+20·2
New Orleans	10,256,690	10,240 524	+0·2
Seven cities, 5 days	$1,597,123,329	$2,017,170,103	−20·8
Other cities, 5 days	255,093,769	235,098,762	+8·5
Total all cities, 5 days	$1,852,232,098	$2,252,268,865	−17·8
All cities, 1 day	383,964,267	212,046,122	+81·1
Total all cities for week	$2,236,196,365	$2,464,314,987	−9·3

Our usual monthly detailed statement of transactions on the various New York Exchanges is appended. The results for the three months of 1902 are given below, and for purposes of comparison the figures for the corresponding period of 1901 are also presented.

Description.	Three Months, 1902. Par Value or Quantity	Actual Value.	Aver'ge Price.	Three Months, 1901. Par Value or Quantity	Actual Value.	Aver'ge Price.
Stock { Sh's.	39,723,575	2,927,470,432	77·9	79,248,845	$5758677,661	76·2
Stock { Val.	$3757,048,400			7661,480,450		
RR. bonds	$240,660,400	$189,769,276	78·8	$350,632,900	$276,448,811	88·8
Gov't bonds	$194,700	$217,290	111·6	$664,170	$750,271	113·2
State bonds	$461,500	$342,223	79·3	$1,242,900	$436,174	37·5
Bank stocks	$3,000	$17,050	568·3	$81,825	$212,104	259·2
Total	$3998,347,000	$3117816,950	78·0	$7994100145	$6036554,631	76·5
Grain, bush.	162,090,850	126,151,938	77 13-16	158,342,000	115,497,980	75 5-16
Total value.		3,243,968,218			6,152,052,611	

The volume of transactions in share properties on the New York Stock Exchange each month since January 1 in 1902 and 1901 is indicated in the following:

SALES OF STOCKS AT NEW YORK STOCK EXCHANGE.

Month.	1902. Number of Shares.	Values. Par.	Actual.	1901. Number of Shares.	Values. Par.	Actual.
		$	$		$	$
Jan.	14,779,233	1,886,108,600	1,039,582,016	30,285,055	3,911,531,850	2,081,745,275
Feb.	12,936,943	1,327,550,050	1,010,947,208	21,902,822	2,125,937,450	1,578,947,888
March.	11,957,409	1,143,409,750	876,941,208	27,060,968	2,634,011,150	2,097,984,888
1st qr	39,723,575	3,757,048,400	2,927,470,432	79,248,845	7,661,480,450	5,758,677,661

The following compilation covers the clearings by months since July 1.

MONTHLY CLEARINGS.

Month.	Clearings, Total All. 1902.	1901.	P. Ct.	Clearings Outside New York. 1902.	1901.	P. Ct.
	$	$		$	$	
January	10,665,696,294	10,720,800,645	−0·5	3,756,227,583	3,319,685,772	+12·8
February	8,363,711,478	8,363,705,615	+0·0	3,014,741,503	2,740,111,090	+10·0
March	8,889,047,393	10,007,314,918	−11·2	3,382,121,898	3,120,474,186	+ 8·4
1st quar.	27,918,455,165	29,091,821,178	−4·0	10,153,090,983	9,180,271,048	+10·4

The course of bank clearings at leading cities of the country for the month of March and since January 1 in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES IN FEBRUARY.

(000,000s omitted.)	March. 1902.	1901.	1900.	1899.	Jan. 1 to March 31. 1902.	1901.	1900.	1899.
	$	$	$	$	$	$	$	$
New York	5,507	6,887	4,935	5,902	17,785	19,912	13,447	16,144
Chicago	734	619	574	586	2,089	1,751	1,668	1,613
Boston	557	614	516	595	1,737	1,779	1,583	1,729
Philadelphia	455	413	393	407	1,374	1,263	1,156	1,157
St. Louis	216	174	139	137	640	512	408	395
Pittsburg	166	176	132	147	512	495	373	387
San Fran'co.	116	94	82	80	310	264	233	210
Baltimore	93	104	108	139	287	292	277	350
Cincinnati	86	79	68	62	255	246	202	179
Kansas City	78	65	55	47	242	199	162	133
New Orleans	52	56	48	37	179	165	151	135
Cleveland	56	53	45	41	167	160	136	120
Minneapolis	50	39	43	35	155	121	123	107
Louisville	41	38	37	35	122	115	118	100
Detroit	40	38	35	33	141	116	105	93
Providence	28	28	25	27	89	87	81	80
Omaha	32	28	26	19	89	80	75	74
Columbus	29	24	23	21	89	73	66	61
Milwaukee	28	24	25	22	83	77	77	69
Buffalo	22	22	19	21	70	68	61	59
St. Paul	23	19	18	18	66	59	57	53
Denver	20	20	19	14	58	58	57	39
Hartford	12	11	11	12	36	33	35	36
Total	8,441	9,625	7,277	8,437	26,575	27,925	20,651	23,347
Other cities	448	382	350	290	1,343	1,167	1,056	856
Total all	8,889	10,007	7,627	8,727	27,918	29,092	21,707	24,203
Outside N.Y.	3,382	3,120	2,792	2,825	10,133	9,180	8,260	8,059

Monetary Commercial English News

[From our own correspondent.]

LONDON, Saturday, March 22, 1902.

Business on the Stock Exchange has been very stagnant during the week, although up to Thursday morning the undertone was good and quotations generally recovered. On Thursday there was a fall in consols and British railway stocks, which led to a general decline all over the House. Money has been in very strong demand throughout the week and the market generally fears that it will continue so for some time yet. Moreover, the last Stock Exchange settlement of the month began yesterday and the Stock Exchange will be closed from Thursday afternoon next until the following Tuesday morning. Over and above all this, the new Government loan is expected to come out early and in consequence of that there is a tendency to put down quotations. The general feeling throughout the city is that the last loan of 60 millions sterling was issued too high, that

those who took it up have made no money out of it, and that the whole of it has not even yet been placed. Consequently there is no inclination to encourage the Chancellor of the Exchequer to make the issue price again high; rather the desire is to induce him to offer the coming loan cheap.

Upon the Continent business has been as stagnant as here, partly because of the coming holidays, partly owing to the crisis through which so many Continental countries are passing, and partly because of preparations being made for a great number of important issues. For example, the Russian Government has concluded with a group of German and Dutch bankers an agreement for bringing out a loan of 15 millions sterling, based upon the Chinese indemnity, which is usually capitalized at nearly 19½ millions sterling. The present issue, as already said, is for only 15 millions sterling It will be offered in St. Petersburg, Berlin and Amsterdam and will bear 4 per cent interest. The issue price is not yet fixed, but is expected to be between 97 and 98. Partly in preparation for this loan German capitalists have been selling consols in London during the last couple of days.

In Paris business is at a complete standstill. The elections are rapidly approaching. They are expected to be held in about a month, and there is a good deal of uncertainty respecting them. Moreover, the fall of the Spanish Minister of Finance, putting an end, for the time being at all events, to the attempt to reform the Bank of Spain, has greatly disappointed Paris. Over and above all this, negotiations are going on for a great many conversions and unifications of debt in the case of States not of good credit. Through the influence of the several governments the plan for the conversion of the Portuguese debt has been actually agreed to by the bondholders and now awaits the approval of the Portuguese Chambers. The plan for the unification and conversion of the Turkish debt is not well received. It is known that the main object is to set free certain Turkish revenues which can be allotted to the German syndicate, which is to get the concession for the construction of the Bagdad Railway; and it is everywhere felt that the offer made to the bondholders is not good enough. There is a greater probability that the settlement regarding the Buenos Ayres cedulas will be arranged at an early date if the Buenos Ayres Provincial Government agrees to certain reasonable conditions which the cedula holders have made. For the moment, then, there is a complete stoppage of speculation everywhere, and a pause even in investment.

Money, as already said, has been in strong demand all through the week. Most of the loans made by the Bank of England to the outside market have had to be renewed, and even further loans have been taken. For some reason or other the Government is disbursing very much less than was generally expected. The expenditure is quite as large as was anticipated, and the Government, therefore, is behindhand in its payments. Probably a great deal of money will be let out of the Treasury during the coming week. In spite of that, however, the Stock Exchange requirements and the demands that always arise at the end of the quarter and the financial year make it certain that the supply will not be quite adequate to the needs of the market. Therefore the general impression now is that money will continue scarce and dear until the interest upon the national debt is paid off, the fifth of next month After that there will probably be a period of comparative ease. The general impression, though, is that the Government will almost immediately raise the expected new loan and that the payment of the instalments upon that will keep the market moderately tight for months to come. Those who are in the best position to judge do not think that the Russian loan in Berlin will lead to gold withdrawals from London; money is so abundant throughout Germany. For instance, the note circulation of the Imperial Bank of Germany is not quite two millions sterling in excess of the coin and notes held by the Bank. Yet the Bank has the right to issue notes without paying any duty to the Government to the extent of 28 millions sterling above the amount of coin and bullion held. Thus the present circulation is more than 21 millions sterling under the authorized circulation of the Bank, and in that state of things it is not at all probable that money will have to be obtained from abroad. On the other hand, it is not expected that gold will come from Germany to London. The Russian Government needs every year to provide about 15 or 16 millions sterling for London, Paris, Berlin and Amsterdam, and at the present time the Russian Government balances in those four cities are exceptionally low. Therefore it is reasonable to conclude that the loan is intended to replenish the balances; but the German banks have such large credits in London that they can transfer those credits to the Russian Government without remitting from Berlin. What may happen when the expected Russian loan is brought out in Paris is another question; but for the time being, the impression is general that the loans arranged for will not materially affect the London money market.

The India Council continues to sell its drafts well. It offered for tender on Wednesday 70 lacs and the applications slightly exceeded 350 lacs, at prices ranging from 1s. 3 31-32d. to 1s. 4 1-16d. per rupee. Applicants for bills at 1s. 4d. were allotted about 41 per cent of what they applied for. Applicants for telegraphic transfers at 1s. 4 1-16d. per rupee got the same proportion. Later in the day the Council sold 3½ lacs by private contract.

The following return shows the position of the Bank of England, the Bank rate of discount the price of consols, &c.

	1902. March 19.	1901. March 20.	1900. March 21.	1899. March 22.
	£	£	£	£
Circulation	28,553,645	27,362,695	28,326,770	26,644,035
Public deposits	18,947,806	13,154,785	13,939,248	17,865,704
Other deposits	39,528,033	37,531,536	41,368,359	36,572,854
Government securities	16,274,286	12,805,280	14,095,635	12,993,171
Other securities	33,953,144	31,224,477	34,719,157	30,317,460
Reserve of notes and coin	20,774,588	25,684,884	24,949,110	22,632,495
Coin & bullion, both departm'ts	37,553,238	36,291,979	35,500,830	32,477,500
Prop. reserve to liabilities..p. c.	45⅝	50¼	45	41⅝
Bank rate.....per cent.	3	4	4	3
Consols, 2¾ per cent	98 11-16	96 13-16	103 5-16	110⅛
Silver	25 13-16d.	28 1-16d.	27 11-16d.	27 7-16d
Clearing-House returns	205,852,000	193,957,000	179,985,000	149,856,000

Messrs. Pixley & Abell write as follows under date Mar. 20:

Gold—The arrivals have been heavier this week, amounting to over £200,000, the whole of which has been taken for Paris. The demand for that quarter seems to be satisfied, and the price is now down to 77s. 9d. per oz. standard, with the market clear of gold. During the week the Bank has received £59,000 from Holland, and £200,000 has been withdrawn for the Cape. Arrivals: Australia, £135,000; Bombay, £48,000; Cape Town, £47,000; total, £230,000. Shipments: Bombay, £46,500; Colombo, £2,000; Calcutta, £745; total, £49,245.

Silver—The market still continues weak. Sales on American account are small, but the requirements for the East are very limited and outside supplies are amply sufficient. The price fell to 24 13/16d., and after a short rally to 24 15/16d. is back again at 24 13/16d., closing buyers. The Indian price is Rs. 63½ per 100 Tolahs. Arrivals: New York, £153,000; Chile, £12,000; Australia, £33,000; total, £198,000. Shipments: Bombay, £90,000; Calcutta, £15,000; total, £105,000.

Mexican Dollars—These coin are absolutely nominal.

The quotations for bullion are reported as follows:

GOLD. London Standard.	Mar. 20.	Mar. 13	SILVER. London Standard.	Mar. 20	Mar. 13.
	s. d.	s. d.		d.	d.
Bar gold, fine....oz.	77 9	77 9½	Bar silver, fine...oz.	24 13/16	25
U. S. gold coin...oz.	76 4	76 4	Do 2 mo. delivery	24⅞	25 1/16
Germ'n gold coin.oz.	76 5	76 5	Bar silver, contain'g		
French gold coin.oz.	76 5*	76 5	do 5 grs. gold.oz.	25 1/16	25⅛
Japanese yen....oz.	76 4	76 4	do 4 grs. gold.oz.	25⅛	25 1/16
			do 3 grs. gold.oz.	24 15/16	25⅛
			Cake silver.....oz.	26¾	26 15/16
* Nominal.			Mexican dollars.oz.	24⅞*	25*

The following shows the imports of cereal produce into the United Kingdom during the twenty-eight weeks of the season compared with previous seasons:

	IMPORTS.			
	1901-02.	1900-01.	1899-00.	1898-99.
Imp'ts of wheat, cwt.	33,859,500	36,664,300	30,705,700	31,911,850
Barley	15,721,300	13,904,500	9,937,600	16,571,800
Oats	10,021,000	12,071,400	9,770,600	8,425,470
Peas	1,169,500	1,568,230	1,741,300	1,377,100
Beans	1,085,500	984,040	1,012,200	1,204,460
Indian corn	25,796,000	31,391,900	32,661,400	28,857,360
Flour	11,894,800	12,045,300	11,401,000	12,825,530

Supplies available for consumption (exclusive of stocks on September 1):

	1901-02.	1900-01.	1899-00.	1898-99.
Wheat imported, cwt.	33,859,500	36,664,300	30,705,700	31,911,850
Imports of flour	11,894,800	12,045,300	11,401,000	12,825,530
Sales of home-grown	16,537,663	15,044,322	18,493,526	19,194,026
Total	62,291,963	63,753,922	60,600,226	63,931,406
Aver. price wheat, week	27s. 1d.	25s. 9d.	25s. 11d.	25s. 10d.
Average price, season	26s. 9d.	27s. 3d.	26s. 0d.	26s. 10d.

The following shows the quantities of wheat, flour and maize afloat to the United Kingdom:

	This week.	Last week.	1901.	1900.
Wheat.....qrs.	3,840,000	3,900,000	3,340,000	2,865,000
Flour, equal to qrs.	245,000	250,000	335,000	295,000
Maize.....qrs.	380,000	370,000	530,000	545,000

English Financial Markets—Per Cable.

The daily closing quotations for securities, etc., at London are reported by cable as follows for the week ending Apr. 4.

LONDON.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per ounce.....d.	24 13/16	HOLIDAY	24⅜	24 13/16	24⅞	24⅞
Consols., new, 2¾ p. cts.	.....		94¼	94¼	94⅜	94 15/16
For account	.....		94¼	94⅛	94⅜	94⅜
French rentes (in Paris) fr.	100·67½		100·90	100·90	100·75	100·77½
Spanish 4s	.....		x77	77⅛	77⅜	78
Anaconda Mining	.....		5⅞	6	5⅞	5¾
Atch. Top. & Santa Fe..	.....		79⅜	78⅝	79	80⅛
Preferred	.....		99¾	99⅛	99⅛	100⅛
Baltimore & Ohio	.....		108⅛	108¾	108⅛	109
Preferred	.....		97½	98	97⅜	98
Canadian Pacific	.....		x119¼	118¾	118⅝	119
Chesapeake & Ohio	.....		46¾	46⅛	46⅛	47
Chica. Great Western..	.....		24¾	24⅜	25	25
Chic. Mil. & St. Paul...	.....		169¼	168⅛	169⅝	172¾
Den. & Rio Gr., com....	.....		44	44	44	44
Do do Preferred.	.....		93¼	93	93¼	94
Erie, common	.....		38	37⅜	37⅜	38¼
1st preferred	.....		70⅛	70¼	70¼	70⅛
2d preferred	.....		56⅜	55⅜	56	56
Illinois Central	.....		145¼	145	144⅜	145¾
Louisville & Nashville..	.....		108⅞	108¾	108	110⅛
Mexican Central	.....		20	19⅛	30¾	30⅞
Mexican National	.....		31¼	31	19⅛	19⅛
Mo. Kan. & Tex., com..	.....		25	25	24⅛	25
Preferred	.....		55⅛	55¾	56	56
N. Y. Cent'l & Hudson..	.....		167¾	168	167	167¾
N. Y. Ontario & West'n	.....		33⅛	33⅛	35¼	34
Norfolk & Western	.....		57¾	57¾	57⅛	58⅛
Do do pref.	.....		93¼	93¼	92⅜	92¾
Pennsylvania	.....		76¾	76⅛	76⅝	76⅞
Phila. & Read	.....		29¼	28¾	29	29⅜
Phila. & Read., 1st pref.	.....		41⅜	41⅝	41⅝	41⅞
Phila. & Read., 2d pref.	.....		35⅛	34⅜	34¾	35
Southern Pacific	.....		66⅝	66¼	66¼	67¼
South'n Railway, com..	.....		33¼	33	32¾	33⅛
Preferred	.....		96¾	96⅛	96¼	96¾
Union Pacific	.....		102⅞	102⅛	102¾	104⅜
Preferred	.....		90¼	90¼	90¼	90¼
U. S. Steel Corp., com..	.....		42⅞	43⅜	43⅛	43⅜
Do do pref..	.....		96¼	96⅝	96⅞	96⅞
Wabash	.....		24	23⅛	24	24
Do preferred	.....		43⅛	43⅜	43¼	43⅛
Do Deb. "B"	.....		76¾	76⅛	76⅛	76⅛

* Price per share.

Commercial and Miscellaneous News

IMPORTS AND EXPORTS FOR THE WEEK.—The following are the imports at New York for the week ending March 27:

FOREIGN IMPORTS.

For week.	1902.	1901.	1900.	1899.
Dry Goods....	$3,180,653	$2,439,272	$2,791,889	$1,767,761
Gen'l mer'dise	9,342,766	11,435,142	8,087,238	9,473,916
Total......	$12,523,419	$13,874,414	$10,879,127	$11,241,677
Since Jan. 1				
Dry Goods....	$36,710,947	$30,696,281	$38,637,050	$31,028,189
Gen'l mer'dise	106,027,275	112,072,622	108,126,505	104,139,075
Total 13 weeks	$142,738,222	$142,768,903	$146,763,555	$135,167,264

The following is a statement of the exports (exclusive of specie for the week ending April 1:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1902.	1901.	1900.	1899.
For the week.	$7,692,102	$7,683,120	$15,572,731	$9,365,565
Prev. reported	109,605,345	124,523,401	118,560,099	111,418,239
Total 13 weeks	$117,297,447	$132,206,521	$134,132,830	$120,783,804

The following shows exports and imports of specie at New York for the week ending Mar. 29 and since January 1.

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1
Great Britain.......	$........	$143,250	$........	$........
France......	....	11,611,549	....	434,250
Germany............	....	1,586,104	....	15
West Indies..........	1,872	489,425	2,283	62,665
Mexico	3,000	15,100	1,471	10,878
South America......	35,968	244,014	12,477	258,964
All other countries.	....	102,296	550	75,980
Total 1902.......	$40,840	$14,191,738	$16,781	$842,752
Total 1901.......	382,500	8,831,779	119,788	776,411
Total 1900.......	25,782	7,374,655	5,152	1,006,220

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1	Week.	Since Jan. 1
Great Britain.......	$745,265	$9,290,051	$........	$844
France................	....	512,943	....	....
Germany....	1,000	1,000	....	....
West Indies.........	2,254	46,580	2,204	17,418
Mexico.......	....	29,011	19,390	148,471
South America.....	....	700	....	140,020
All other countries.	....	1,000	800	8,942
Total 1902.......	$743,519	$9,881,235	$22,394	$315,695
Total 1901.......	796,220	13,498,885	64,868	846,982
Total 1900.......	786,958	12,878,642	11,444	1,037,756

New York City Clearing House Banks.—Statement of condition for the week ending March 29, based on average of daily results. *We omit two ciphers (00) in all cases.*

BANKS.	Capital.	Surplus.	Loans.	Specie.	Legals.	Deposits	Reserve
	$	$	$	$	$	$	P. C
Bank of N. Y....	2,000,0	2,202,6	19,180,0	3,189,0	1,633,0	19,018,0	25·3
Manhattan Co...	2,050,0	2,288,5	21,119,0	4,188,0	2,073,0	24,082,0	25·9
Merchants'.......	2,000,0	1,191,3	13,561,1	2,443,0	1,564,7	15,858,3	25·2
Mechanics'	2,000,0	2,440,9	13,692,0	2,206,0	1,126,0	13,880,0	24·0
America...........	1,500,0	3,207,8	20,514,1	3,378,5	2,914,5	23,307,0	27·0
Phenix.............	1,000,0	268,7	4,889,0	826,0	349,0	4,744,0	24·7
City	10,000,0	7,166,6	118,492,0	28,684,0	6,277,9	132,651,8	26·3
Chemical..........	300,0	7,113,9	24,316,3	4,320,6	2,197,3	23,821,5	27·3
Merchants' Ex..	600,0	253,1	5,074,7	846,2	588,1	5,450,3	26·2
Gallatin............	1,000,0	2,079,5	8,833,0	962,8	828,3	7,067,9	25·3
Butch.& Drov's'	300,0	74,9	1,684,3	407,5	48,2	2,010,9	22·6
Mech.& Traders'	400,0	142,1	2,821,0	398,0	295,0	3,230,0	21·4
Greenwich........	200,0	181,9	903,4	183,3	81,2	804,7	32·9
Leather M'f'rs..	600,0	501,9	4,667,0	1,500,4	235,7	5,173,9	33·5
Seventh Nation'l	1,700,0	72,1	5,934,7	1,020,4	233,3	5,439,9	23·0
American Exch.	5,000,0	3,582,6	30,284,0	4,358,0	1,756,0	24,119,0	25·2
Commerce.......	10,000,0	7,221,8	72,195,2	7,349,2	7,481,2	62,232,2	23·8
Broadway.........	1,000,0	1,882,9	7,478,8	988,9	299,7	6,448,9	19·9
Mercantile	1,000,0	1,377,6	14,720,0	2,362,5	1,762,6	15,815,6	26·0
Pacific.............	422,7	535,8	2,980,7	365,7	448,5	3,614,0	22·5
Chatham..........	450,0	989,8	6,122,0	725,0	829,6	6,165,6	25·2
People's..........	200,0	354,9	2,268,8	206,4	358,7	2,508,1	22·0
North America..	2,000,0	2,030,7	16,824,3	2,369,8	1,379,4	15,867,9	23·6
Hanover...........	3,000,0	5,748,8	49,379,1	9,624,7	5,594,0	56,778,0	29·7
Irving	500,0	489,6	4,283,0	655,2	478,4	4,535,0	24·9
Citizens'..........	1,550,0	606,1	6,351,9	990,0	419,1	6,009,5	23·4
Nassau	500,0	289,1	2,683,8	238,1	409,6	3,062,6	21·1
Market & Fulton	900,0	1,023,6	6,450,9	1,132,8	767,5	7,013,5	27·0
Shoe & Leather.	1,000,0	244,0	3,618,4	840,9	185,6	4,080,3	25·1
Corn Exchange..	1,400,0	1,788,7	23,282,0	4,842,0	2,375,0	28,590,0	25·2
Oriental	300,0	405,2	1,914,0	206,5	290,7	1,855,0	26·7
Imp't'rs'& Trad.	1,500,0	6,181,3	23,716,0	3,787,0	1,162,0	21,388,0	23·2
Park	2,000,0	4,208,5	52,267,0	14,965,0	3,639,0	66,303,0	25·0
East River.......	250,0	147,1	1,214,0	196,5	190,9	1,388,0	27·8
Fourth............	3,000,0	3,628,5	21,619,8	3,810,7	2,405,5	23,849,5	26·0
Central	1,000,0	569,2	10,768,0	2,444,0	992,0	13,666,0	25·2
Second............	300,0	1,116,0	9,172,0	1,523,0	1,225,0	10,177,0	27·0
First...............	10,000,0	11,635,0	80,039,3	17,971,6	1,335,2	76,977,9	25·0
N.Y.Nat'l Exch.	500,0	340,3	4,985,2	818,8	381,7	4,840,1	24·7
Bowery............	250,0	756,3	2,886,6	850,0	314,0	3,165,0	21·0
N. Y. County....	200,0	601,7	3,866,6	819,7	409,(	4,729,6	25·9
German Ameri..	750,0	410,1	3,640,1	616,0	265,6	3,625,1	24·3
Chase..............	1,000,0	2,940,0	40,681,4	10,939,6	1,996,0	49,165,0	26·3
Fifth Avenue ...	100,0	1,485,8	9,443,0	2,432,6	223,6	10,517,5	25·3
German Exch...	200,0	602,7	2,383,1	219,1	650,9	3,140,3	27·7
Germania	200,0	852,5	3,061,5	411,6	512,1	4,632,6	19·9
Lincoln............	300,0	1,124,8	11,154,4	880,8	2,245,3	12,774,7	25·2
Garfield...........	1,000,0	1,215,3	7,723,5	1,688,0	267,2	7,941,3	25·8
Fifth	200,0	380,2	2,285,6	531,1	146,3	2,459,0	27·5
Bank of Metrop.	300,0	1,200,5	7,663,8	1,594,6	593,2	8,793,9	24·8
West Side........	200,0	461,7	2,859,0	473,0	305,0	3,123,0	24·9
Seaboard.........	500,0	1,078,3	13,373,0	2,843,0	1,597,0	16,378,0	27·2
Western...........	2,100,0	2,765,5	41,841,7	10,577,4	2,329,7	49,867,1	25·8
1st Nat., B'klyn.	300,0	548,7	4,088,0	501,0	758,0	4,371,0	29·0
Liberty............	500,0	821,0	7,296,3	1,355,9	425,0	7,354,0	24·5
N. Y. Prod. Ex..	1,000,0	458,1	4,450,0	741,9	357,9	4,376,9	25·1
New Amsterdam	250,0	535,9	8,069,4	1,880,7	452,0	9,243,9	25·0
Astor..............	350,0	458,3	4,190,4	770,6	162,4	4,061,3	23·0
Hide & Leather.	500,0	411,8	2,783,9	469,8	100,3	2,067,3	27·5
Total	83,622,7	1036557	904,074,5	1773827	70,921,2	965,358,3	25·7

Reports of Non-Member Banks.—The following is the statement of condition of the non-member banks for the week ending March 29, based on averages of the daily result. *We omit two ciphers (00) in all cases.*

BANKS. (00s omitted.)	Capital.	Surplus.	Loans & Investments.	Specie.	Leg. T. & B'k. Notes	Deposit. with Clear'g Agent.	Deposit. with Other Bks.&c	Net Deposits
NEW YORK CITY. *Borough of Manhattan.*	$	$	$	$	$	$	$	$
Colonial...............	100,0	156,8	2082,5	49,4	133,7	145,9	...	2150,0
Columbia..............	300,0	225,5	2837,0	138,0	93,0	236,0	3,0	2976,0
Eleventh Ward....	100,0	129,7	1274,3	51,2	48,0	187,4	25,0	1446,2
Fourteenth Street.	100,0	86,9	1291,7	60,3	59,4	264,9	....	1519,5
Gansevoort..........	200,0	35,1	1269,0	6,8	85,3	108,0	73,1	1442,6
Hamilton............	200,0	98,6	1837,3	93,9	86,0	108,2	5,0	1857,9
Mount Morris......	250,0	86,9	2207,7	125,7	79,8	235,9	82,7	2727,9
Mutual..............	200,0	174,6	1344,4	32,4	123,5	422,0	257,2	1766,0
Nineteenth Ward..	200,0	162,9	1542,6	32,6	126,3	239,4	5,1	1686,5
Plaza................	100,0	230,5	2760,0	127,0	158,0	154,0	...	2928,0
Riverside............	100,0	137,4	1038,7	12,9	95,4	84,5	....	1158,0
State.................	100,0	317,9	4412,0	268,0	184,0	203,0	258,0	5149,0
Twelfth Ward......	200,0	56,8	1400,0	23,0	120,0	167,0	....	1738,0
Twenty-third W'd.	100,0	77,5	1087,4	42,0	92,5	73,1	28,7	1177,7
Union Square......	200,0	372,9	2234,3	49,6	236,8	357,3	....	2737,1
Yorkville............	100,0	244,2	1367,0	41,5	112,7	178,9	5,0	1437,8
Washington........	100,0	37,5	671,2	16,3	43,2	59,2	13,8	670,7
Fidelity	200,0	100,2	494,8	8,1	28,5	55,4	...	461,5
Varick	100,0	59,8	772,5	2.1	73,2	61,1	4	764,8
Jefferson	200,0	66,5	1133,9	13,6	83,5	94,4	3	1056,1
Century	100,0	56,7	308,0	3,0	10,6	27,8	....	169,5
Wash'gton Heights	100,0	100,2	357,5	6,4	6,6	28,6	....	198,9
United National...	916,0	93,6	1760,4	158,6	54,7	44,5	....	885,9
Boro'h of Brooklyn.								
Bedford..............	150,0	132,2	1263,3	13,7	81,9	95,5	200.7	1415,1
Broadway...........	100,0	189,1	1712,2	25,6	126,9	175,5	....	1863,2
Brooklyn............	300,0	165,9	1080,3	65,9	36,8	123,9	28.8	1052,7
Eighth Ward.......	100,0	15,6	330,8	12,3	24,4	43,0	1,0	323,5
Fifth Avenue......	100,0	80,0	669,4	33,6	28,1	58,6	14,3	613,5
Kings County......	150,0	60,1	587,4	31,6	22,7	81,5	160,5	730,3
Manufact'rs' Nat'l.	252,0	454,6	2835,3	431,0	136,9	345,1	...	3368,8
Mechanics..	500,0	349,7	3495,9	201,5	188,5	196,0	20,0	3959,7
Merchants'..........	100,0	29,7	810,0	7,3	41,7	59,6	...	723,8
Nassau National..	300,0	621,3	3601,0	166,0	279,0	485,0	28,0	3950,0
National City......	300,0	572,3	2881,0	131,0	287,0	475,0	127,0	3322,0
North Side..........	100,0	148,1	861,6	10,1	51,1	40,9	60,9	792,1
Peoples..............	100,0	133,2	1,085,5	35,2	68,6	50,8	45,1	1130,0
Seventeenth Ward	100,0	78,0	526,7	8,5	43,4	60,0	33,1	487,4
Sprague National..	200,0	251,5	993,1	91,0	9,5	183,7	14,0	851,0
Twenty-sixth W'd.	100,0	57,0	538,5	10,3	18,0	56,4	2,6	533,0
Union................	100,0	62,2	658,7	25,0	50,1	42,7	62,3	701,9
Wallabout...........	100,0	57,6	784,5	32,5	23,3	40,6	37,1	761,0
Borough of Richmond.								
Bank of Staten Isl	25,0	70,6	542,5	17,8	15,2	68,5	8,0	572,3
1st Nat., Staten Isl	100,0	90,1	740,9	35,3	20,0	153,5	...	768,3
Other Cities.								
1st Nat., Jer. City.	400,0	934,1	4783,6	255,9	285,0	1159,0	1138,9	6493,0
Hud. Co. Nat., J.C.	250,0	606,2	2201,1	83,3	64,8	192,3	75,5	1807,2
2d Nat., Jer. City..	250,0	301,9	1134,0	75,7	12,1	508,8	10,0	1272,7
3d Nat., Jer. City..	200,0	250,0	1133,0	50,4	75,2	432,1	34,4	1286,0
1st Nat., Hoboken.	110,0	473,6	2618,8	130,5	30,1	165,3	9,4	2410,9
2d Nat., Hoboken.	125,0	115,8	853,8	25,9	26,3	60,3	38,6	909,1
Totals Mar. 29..	8878,0	9410,1	74106,1	3482,0	4181,8	8860,1	2877,4	80205,1
Totals Mar. 22..	8878,0	9410,1	73829,3	3585,8	4325,9	8942,2	2816,1	80200,7
Totals Mar. 15..	8878,0	9295,9	73128,8	3506,5	4451,7	9030,0	2529,6	80019,9

New York City, Boston & Philadelphia Banks.—Below we furnish a summary of the weekly returns of the Clearing House Banks of New York City, Boston and Philadelphia.

BANKS.	Capital & Surplus.	Loans.	Specie.	Legals.	Deposits.†	Circ'l'n.	Clearings.
N. Y.*	$	$	$	$	$	$	$
Mar. 8..	186,925,2	935,102,1	1845295	70,845,6	10056667	31,336,6	13122389
" 15..	186,925,2	920,730,1	1791909	70,014,5	984,370,0	31,497,9	13452943
" 22..	187,278,4	913,953,1	1768324	69,947,5	972,234,6	31,434,5	13856773
" 29..	187,278,4	904,074,5	1773827	70,921,2	965,358,3	31,423,1	11329639
Bos.*							
Mar. 15..	52,661,6	188,379,0	15,357,0	6,704,0	216,009,0	5,185,0	133,852,3
" 22..	52,661,6	188,742,0	16,495,0	6,448,0	218,776,0	5,205,0	130,554,3
" 29..	52,661,6	190,337,0	16,319,0	6,293,0	209,105,0	5,225,0	112,371,1
Phila.*							
Mar. 15..	38,715,3	180,281,0		53,065,0	206,976,0	9,810,0	107,832,6
" 22..	38,715,3	180,812,0		54,109,0	208,787,0	9,814,0	113,336,8
" 29..	38,715,3	180,614,0		51,271,0	205,174,0	9,817,0	90,333,0

* We omit two ciphers in all these figures.
† Including for Boston and Philadelphia the item "due to other banks."

Auction Sales—By Messrs. Adrian H. Muller & Son:

Stocks.
1½ Natural Gas Trust.......305
108 Corn Exch. Bank...435-440
30 Safe Deposit Co of N. Y.134
75 Warburton Hall Assoc. of Yonkers, N. Y........ 75
20 N. Y. & Security Tr. Co.1395
25 Guaranty Trust Co.......755
150 Trust Co. of Amer...265-265½
35 Greenwich Ins. Co........171
20 N. Y. Realty Co 150⅛
50 N. Y. Produce Exch. Bk.170½
13 Title Guarantee & Trust Co., $100 each...581½-585½

Stocks.
10 Holland Trust Co......... 38
15 Nat. Bk. of North Amer.300
11 Phenix Ins. Co. of Bklyn.230
15 Colonial Trust Co.........390
16 Lawyers' Title Ins. Co...351½

Bonds.
$43,750 Washington Tract. & Elec. Co. 1st Coll. Trust 4½s (certs. of deposit).... } 68
50 Washington Traction & Elec. Co.................... }
$10,000 Rio Tinto Copper M'g Co. of N. J. 6s, 1917-.. 10½

Banking and Financial.

GEORGE BARCLAY MOFFAT. ALEXANDER M. WHITE JR.

MOFFAT & WHITE,

BANKERS,

Members New York Stock Exchange.

No. 1 NASSAU STREET, - - - NEW YORK.

INVESTMENT SECURITIES.

Tracy & Co., Bankers,

No. 40 Wall Street, NEW YORK.

CHICAGO. Connected by private wire. MILWAUKEE.

Dealers in High Grade Bonds.

List of Current Investment Offerings sent on Application.

Members { New York Stock Exchange. Chicago Stock Exchange

Commission Orders Executed in all Markets.

Bankers' Gazette.

DIVIDENDS.

Name of Company.	Per Cent	When Payable	Books Closed. (Days Inclusive.)
Railroads (Steam).			
Atch. Topeka & Santa Fe, com.	2	J'ne 2	May 1 to May 14
Choc. Oklahoma & Gulf, com.	3	Apr 30	Holders of rec. Apr 12
do do pref.	2½	Apr 30	Holders of rec. Apr 12
Grand Rapids & Indiana	1½	Apr 25	Apr 17 to Apr 24
Northern of New Hampshire (quar.)	1½	Apr 1	Do not close.
West Va. Cent. & Pittsburg	2	Mar 25	
Street Railways.			
Dayton & Western Trac., pf. (quar.)	1¼	Apr 1	
Green & Coates Sts. Phila. Pass. (qu.)	3	Apr 7	
Hartford St. Ry. (quar.)	1½	Apr 1	
Philadelphia Co., Pittsb., com. (qu.)	1½	Apr 21	Holders of rec. Apr 5
Toronto Ry. (quar.)	1¼	Apr 1	Mar 18 to Mar 31
Banks.			
Chatham National (quar.)	4	Apr 1	Mar 29 to Mar 31
First National, Brooklyn (quar.)	4	Apr 1	
Liberty National (quar.)	5	Apr 1	
N. Y. Produce Exchange	3½	Apr 15	Apr 8 to Apr 15
Riverside (quar.)	2	Apr 1	Mar 28 to Mar 31
Trust Companies.			
Central (quar.)	15	Apr 1	
N. Y. Security & Trust (quar.)	8	May 1	Apr 26 to
Union (quar.)	10	Apr 10	Apr 6 to Apr 9
Fire Insurance.			
North River	4	Apr 10	Apr 3 to Apr 9
Miscellaneous.			
American Car & Foundry, com. (qu.)	½	May 1	Apr 11 to May 1
do do do pref. (qu.)	1¾	May 1	Apr 11 to May 1
American Shipbuilding, pref. (quar.)	1¾	Apr 15	Apr 8 to Apr 15
National Biscuit, com. (quar.)	1	Apr 15	Apr 7 to Apr 15
N. Y. & N. J. Telephone (quar.)	1½	Apr 15	Holders of rec. Apr 5
Reece Buttonhole Machine (quar.)	2	Apr 15	Holders of rec. Apr 5
Rochester Gas & Elec., com.	3	Apr 15	Apr 3 to Apr 15
Standard Underground Cable (quar.)	2	Apr 10	Apr 5 to Apr 10
Tenn. Coal, Iron & RR., pf. (quar.)	2	May 1	Apr 21 to May 1
Union Carbide (quar.)	1	Apr 5	Mar 13 to Apr 6
United States Steel Corp., com. (qu.)	1	J'ne 30	J'ne 10 to J'ne 30
do do do pref. (qu.)	1¾	May 15	Apr 20 to May 19
United States Printing (quar.)	1	Apr 15	Apr 6 to Apr 15

WALL STREET, FRIDAY, APRIL 4, 1902.—5 P. M.

The Money Market and Financial Situation.—A review of Stock Exchange operations during the early part of the week leads to the conclusion that the outside public was not then participating in those operations and that the investment demand for securities was exceptionally limited. There was, however, a decided improvement on Thursday, which has continued to-day, in the tone of the market, and the volume of business that suggests an awakening interest on the part of both the factors mentioned. With this improvement there has been a rather precipitate advance in some stocks, notably those of the Chicago & North Western and St. Paul & Omaha railways, which illustrates a principle often referred to as fundamental, namely, the earning capacity of the property. In both cases mentioned the advance is accompanied by rumors of increased dividends made possible by accumulated surplus. Another illustration of the same principle is seen in the case of Minneapolis St. Paul & Sault Ste. Marie stocks, which are now selling at more than double the prices quoted for them a few months ago, an advance based chiefly, if not wholly, on the increased earnings reported. The money market is easier after the first of April disbursements, and partly as a result foreign exchange rates are higher.

The open market rates for call loans on the Stock Exchange during the week on stock and bond collaterals have ranged from 3 to 4½ per cent. To-day's rates on call were 3 to 4 per cent. Prime commercial paper quoted at 4½@5 per cent.

The Bank of England weekly statement on Thursday showed a decrease in bullion of £832,255, and the percentage of reserve to liabilities was 41·69, against 40·05 last week; the discount rate remains unchanged at 3 per cent. The Bank of France shows a decrease of 1,150,000 francs in gold and 1,900,000 francs in silver.

NEW YORK CITY CLEARING-HOUSE BANKS.

	1902 March 29	Differences from previous week	1901 March 30	1900 March 31
	$	$	$	$
Capital	83,622,700	.....	75,022,700	68,422,700
Surplus	103,655,700	.....	93,365,000	83,654,000
Loans & discounts	904,074,500	Dec 8,878,600	916,889,900	742,611,900
Circulation	31,423,100	Dec 11,400	31,635,000	20,136,600
Net deposits	965,353,300	Dec 7,881,300	1,004,283,200	807,816,600
Specie	177,382,700	Inc 550,300	186,570,800	149,273,800
Legal tenders	70,921,200	Inc 973,700	72,370,500	62,516,500
Reserve held	248,303,900	Inc 1,524,000	258,941,300	211,790,300
Legal reserve	241,338,325	Dec 1,970,325	251,070,800	201,954,150
Surplus reserve	6,965,575	Inc 3,494,325	7,870,500	9,836,150

NOTE.—Returns of separate banks appear on page 710.

Foreign Exchange.—The market for foreign exchange has been dull and firm. Rates advanced to near the gold-exporting point on an easier money market and somewhat better demand for bills.

To-day's actual rates of exchange were as follows: Bankers' sixty days' sterling, 4 85⅜@4 85½; demand, 4 87⅞@4 88; cables, 4 88⅜@4 88½; prime commercial, sixty days, 4 85@4 85⅛; documentary commercial, sixty days, 4 84½@4 85⅝; grain for payment, 4 85⅛@4 85⅝; cotton for payment, 4 84½@4 84⅝; cotton for acceptance, 4 85@4 85⅛.

Posted rates of leading bankers follow:

April 4	Sixty Days	Demand
Prime bankers' sterling bills on London	4 86	4 88½
Prime commercial	4 85 @ 4 85½	.....
Documentary commercial	4 84½ @ 4 85⅝	.....
Paris bankers' (Francs)	5 17½* @ 5 17½	5 15⅝* @ 5 15⅝
Amsterdam (guilders) bankers	39 15/16 @ 40	40⅛ @ 40 1/16
Frankfort or Bremen (reichm'ks) bankers	95 @ 95 1/16	95⅝ @ 95 7/16

* Less 1/16.

The following were the rates of domestic exchange on New York at the under-mentioned cities to-day: Savannah, buying 75c. discount, selling 75c. premium; Charleston, buying par, selling 1-16 premium; New Orleans, bank, $1 00 premium; commercial, par; Chicago, par; St. Louis, par; San Francisco, 12½c. per $100 premium.

United States Bonds.—Sales of Government bonds at the Board are limited to $15,000 4s coup., 1925, at 139¾, anp $6,000 3s, coup., at 109½ to 109⅝. The following are the daily closing quotations; *for yearly range see third page following.*

	Interest Periods	Mar. 29	Mar. 31	Apr. 1	Apr. 2	Apr. 3	Apr. 4
3s, 1930 registered	Q—Jan	HOLIDAY	*109	*109	*109	*109	*109
3s, 1930 coupon	Q—Jan		*109⅛	*x109	*109	*109	*109
3s, 1930 sma.l registered			.....	.....	.....	.....	.....
3s, 1930 small coupon			.....	.....	.....	.....	.....
3s, 1918 registered	Q—Feb		*109¼	*109¼	*108⅛	*108⅛	*108⅛
3s, 1918 coupon	Q—Feb		*109¼	*109¼	109⅛	*109¼	109⅝
3s, 1918, small registered	Q—Feb		.....	.....	.....	.....	.....
3s, 1918, small coupon	Q—Feb		*109¼	*109¼	*109¼	*109¼	*109¼
4s, 1907 registered	Q—Jan		*111	*111	*111	*111	*111
4s, 1907 coupon	Q—Jan		*112	*x111	*111	*111	*111
4s, 1925 registered	Q—Feb		*139	*139	*139	*139	*139
4s, 1925 coupon	Q—Feb		*139¼	*139¼	139¾	*139¼	*139¼
5s, 1904 registered	Q—Feb		*106	*106	*106	*106	*106
5s, 1904 coupon	Q—Feb		*106	*106	*106	*106	*106

*This is the price bid at the morning board; no sale was made.

State and Railroad Bonds.—No sales of State bonds have been reported at the Board this week.

The transactions in railway bonds varied widely from day to day, averaging nearly $4,000,000 par value. Fluctuations were narrow in most cases, but there were a few exceptional features, of which Detroit Mackinac & Marquette land grant 3½s were conspicuous for an advance of about 5 points. Standard Rope & Twine issues were again strong and Wisconsin Central 4s, in sympathy with the stock, advanced 1½ points. Colorado Fuel & Iron conv. 5s continued to be the most active bonds, but failed to retain all the advance noted last week. In addition to the above the active list includes Con. Tobacco 4s, Green Bay & Western debenture certificates B, Mexican Central and Union Pacific issues.

For daily volume of business see page 718.

Railroad and Miscellaneous Stocks.—The stock market was dull and generally featureless until Thursday, when new interest developed, resulting in a largely increased volume of business and an upward movement of prices. The latter was most conspicuous in some of the high-grade issues, including St. Paul, St. Paul & Omaha, Chicago & North Western and other Vanderbilt stocks, but extended also to Hocking Valley, Cleveland Lorain & Wheeling, Iowa Central, Ann Arbor preferred and several industrial issues. The Soo Line shares continued their upward movement, showing a further advance of 5 to 6 points. Hocking Valley shows a maximum gain of nearly 13 points, closing a little below the highest. Other strong features, but less conspicuous, were Rock Island, Union Pacific, Wisconsin Central, Duluth South Shore & Atlantic, Chicago Terminal Transfer and Twin City Rapid Transit. The latter has attracted attention for some time past on account of largely increased earnings.

Amalgamated Copper has again been the active feature of the miscellaneous list and, with Anaconda Mining, American Sugar Refining and Consolidated Gas, fluctuated over a range of from 5 to 6 points. United States Leather issues have been active and strong on rumors of a readjustment of the company's outstanding securities. American Ice has been weak and Colorado Fuel & Iron lost a part of its recent sharp advance.

Outside Market.—For most of the week business in the outside market was dull and prices were irregular. To-day, however, under the influence of the great improvement on the Stock Exchange, dealing became more lively on the curb and the general tone much stronger. Only a few stocks, however, close higher than a week ago. Of these, Hackensack Meadows gained about 4 points, closing at 75¼, and Union Typewriter common gained 11, closing at 93 against 82. Northern Securities ends this week at 102¼, after dropping from that figure to 100¾ on Thursday. San Francisco Railway issues have been fairly steady and remain practically unchanged, except the bonds, which have risen from 89 to 90. Dominion Securities advanced early in the week to 115½, but closes lower at 114¼. Consolidated Refrigerating has dropped to 6½ from 7⅞. United States Cast Iron Pipe common is 10¼ against 12 on Tuesday; the preferred is 42 against 45 on Monday. American Writing Paper stocks rose on reports of increased earnings, the common going to 4¼ from 2¾ and the preferred to 13 from 11. Last sales were at 3⅞ and 12½; the bonds advanced to 72¼. U. S. Steel new 5s have sold from 99½ to 98¾. American Tobacco common changed hands at 255, 252 and 240; International Salt at 16. Metropolitan Railway rights close the week at 10¾ bid. N. Y. & Hoboken Ferry stock, which fell off recently on a rumor that the D. L. & W. RR. did not intend to renew their lease of the ferry properties, got back to 68 bid to-day. North American Lumber & Pulp Co. stock, par value 100, came out on the curb on Wednesday at 31 and rose steadily to 39½, the closing price. Trading in the copper stocks also increased to-day and British Columbia rose to 10⅝. Greene Consolidated sold at 20⅞@20¼ and White Knob at 22. The others feel off fractionally. The outside quotations will be found on page 718.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING TWO PAGES

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday March 29	Monday March 31	Tuesday April 1	Wednesday April 2	Thursday April 3	Friday April 4
	43 43	*42 43½	*42 43	*42 44	*46 48
	*67 68	*67 68½	68 68	68½ 72	71⅞ 71⅞
	77¼ 77⅝	76¾ 77⅝	77 77¼	77¼ 78⅛	78⅜ 79
	97¼ 97½	97 97¼	96⅜ 97	97⅛ 97½	97⅞ 98½
	106 106¼	105⅞ 106½	105⅞ 106	105⅞ 106¼	106½ 108
	95⅜ 95⅝	95¼ 95⅜	95¼ 95¼	95¼ 95¼	*95¼ 96
	64⅜ 65¼	63¾ 65	64⅛ 64¼	64 65½	65 66⅝
	*111 118	*111 117	111 111	111 111	110 110
	*140 141½	*140 142	139 140	*140 141⅔	*140 .....
	115 117	112⅝ 113½	112½ 113	112⅝ 113	113⅛ 113½
	87⅛ 88	*87⅛ 87⅞	87⅝ 87⅞	87⅞ 89	88 88¼
	*192 194	*192 195	*192 195	*190 195	192 192
	45⅝ 46	45¼ 45½	45⅝ 45⅝	45⅜ 45¾	45⅞ 46½
	35½ 35¾	35⅝ 35⅞	35⅝ 35⅞	35¾ 36	36 36¼
	76¼ 76¼	75½ 76¾	*75¼ 76¼	*75½ 76½	76½ 76½
	*157 159	*156 159	*..... 159	 159	158¼ 158¼
	*..... 147	*..... 147	*..... 147	*144 147	*..... 147
	23⅞ 24¼	23⅞ 24¼	23⅞ 24¼	23¾ 24¼	24 24¼
	*91 93	*91 92	§92⅞ 92⅞	*91 92	91⅞ 92⅜
	*87 88	*87 88	87 87	87⅜ 87¾	87⅝ 87⅞
	*44½ 46	§44¼ 44¼	*44½ 46½	45 45⅞	45⅜ 44
	65¼ 66	65½ 66¼	65¼ 65⅞	65⅜ 66⅝	65⅛ 66¾
	79 79	77⅞ 77⅞	*77½ 78½	77½ 78	77 78
	163¾ 165⅝	164½ 165¾	164⅝ 165⅝	165½ 169⅝	168¼ 172
	186½ 186½	§187¾ 187¾	187½ 187½	188 190	190 196¼
	233⅜ 233⅜	232 233¾	233 234⅞	234⅜ 242	238 242
	246¾ 248½	247½ 249	248¾ 248⅞	249½ 260	254 256½
	177¼ 180¼	179 180¼	177½ 178¾	177½ 178	177 178½
	*150 153	153 153	154 159	159½ 170	169 170
	*195 200	195 195	199¾ 200	201¾ 204	*198 204
	18 18¾	18½ 19	18¼ 18⅝	18½ 18⅝	18¾ 18⅞
	34 36	35¼ 35⅞	35½ 35⅝	35 35	35 35⅜
	18 18⅝	18 18⅜	17½ 18	17⅞ 18⅛	18¼ 19½
	§103 103	101½ 101½	101½ 102	102½ 103½	53¼ 58
	*122 123	*122 123	122¾ 123	§123¼ 123¼	103 103¼
	27⅞ 28⅜	27⅜ 28¼	27⅜ 28⅛	27⅝ 28⅜	27⅞ 29
	71 71½	71 71	70¾ 71	71¼ 72⅝	72½ 72⅞
	41¾ 42½	41¾ 42	41½ 41½	41⅞ 43	43¼ 45½
	172 172	171 172	172 172	171½ 172	172 173½
	*280 285	*280 285	285 288	*279 287	286 290¼
	....	*42½ 44¼	*42½ 43½	42⅜ 43	43 43½
	....	90¾ 90⅝	91 91	91 91½	91½ 91⅞
	*25 55	*25 55	*25 55	*25 55	*25 55
	*30 60	*30 60	*30 60	*30 60	*30 60
	43 43	*42 43½	42½ 42½	43 43½	*42½ 43¼
	15¼ 15⅜	15½ 15½	15⅝ 15⅝	15 15⅞	15¼ 15½
	*36 38	*36 38¾	*36 37	37¼ 37¾	37 37½
	13⅜ 13⅞	13⅝ 13⅞	13¼ 13¼	13¼ 13⅜	13½ 13⅞
	25¾ 27⅛	26¼ 27⅝	26⅜ 26⅝	26½ 27¼	26¾ 27¾
	37½ 37½	36⅜ 37¼	36⅜ 36¾	36⅝ 37	36⅞ 37⅝
	68¾ 69	68½ 68⅞	68¼ 68¾	68½ 68⅝	68⅝ 68⅞
	55 55¼	54¼ 55	54¼ 54½	54⅛ 54½	53¾ 54½
	54½ 56	54¼ 56⅞	55½ 56¼	55½ 56	55½ 55¾
	88 88	88 89	89½ 90	*85 90	*85 88
	....	....	....	37 37	37 37
	184¾ 184¾	184⅞ 184⅞	*184 185	184⅞ 184⅞	185 185½
	80¼ 80⅝	....	....	....	....
	80½ 82	....	....	....	....
	19¾ 20⅛	18 20	18¼ 19¼	19¼ 19⅜	19½ 19⅜
	71 73⅛	73½ 74½	74 78	78 83¾	81 83
	86 186½	87¼ 87½	87½ 89½	90 92¾	92 92¾
	141 42	141½ 141⅞	141¼ 141½	141⅜ 142⅜	142 144½
	49 49½	49⅜ 49⅝	49 49	48¾ 50½	50 50½
	84½ 84½	*84 85	84 84	84½ 86⅞	85⅜ 86¾
	38¼ 38¾	38¾ 38⅞	38½ 39¼	39 41¾	41¼ 42½
	83¼ 83⅝	83⅜ 83⅝	83 83¼	*83¼ 83¾	83 83½
	*22½ 23	*22½ 24	*23 24	20½ 20½	23½ 24⅞
	55½ 55¾	55½ 55⅞	55⅝ 55⅞	55¼ 55½	55 57⅜
	21⅞ 22	20¾ 21½	20 20¾	*20¼ 21½	21 21
	*60 65	*60 63	*58 62	*58 63	*58 62
	67½ 67½	*66½ 67½	*66¾ 67½	67½ 68¾	68¾ 69
	*129 133	*129 133	*129 133	131 131	*130 134
	....	....	....	....	335 335
	80¾ 80½	*80 83	*80 83	*80 83	*80 83
	106 106¾	106 106½	105¼ 106	105½ 107¼	107¼ 108¾
	133½ 134½	132⅝ 133⅝	132¾ 133¼	132¾ 133⅝	133 134¾
	z164 166	162½ 164¾	163 163½	163¼ 164	164 166
	*40½ 42	*40½ 42	*40½ 42	*40½ 42	40½ 40½
	§92¼ 92¼	*91 95	*91½ 93½	*91½ 93	92 93½
	30¼ 31¼	30¼ 30½	30 30¾	29⅞ 30¼	29⅝ 30
	19¼ 19⅝	19 19½	18⅝ 18⅞	18¾ 19	18⅞ 19
	44¼ 44¾	44 44½	43¾ 43⅝	42⅞ 44¼	44 44⅛
	150 150	150 150	*150 160	152 §155	152 155
	109½ 109½	108 108½	109 109½	109½ 109¾	109½ 109¾
	*120 123	*119 123	*119 125	*119 123	....
	57½ 60	60 62	59¼ 62	62¼ 63	63 63½
	119 124½	120¼ 125¼	122 123	123 124	122⅞ 124
	*24⅞ 24¼	24¼ 24¼	24 24⅞	24 24¼	24¼ 25⅛
	54¼ 54¼	54¼ 54⅝	54½ 54½	54¼ 54½	54 56
	99½ 100⅝	98⅞ 99⅞	98⅞ 99½	99¼ 100½	101¼ 101⅜
	....	....	....	....	....
	z162⅜ 163	163 163⅛	162⅝ 163	162⅜ 164¼	163¼ 165¼
	52 52	*52 52½	*50½ 52	51¾ 54⅜	53¼ 53⅜
	*115 120	*115 120	§114 114	*114 120	*115 120
	89 89	89 89	*87 89	88 90¼	87½ 89½
	....	....	....	....	89½ 91
	214¾ 214¾	215 215	*214¾ 215¾	§215 215	216½ 220
	32¾ 33¼	32¼ 32½	32½ 32⅝	32⅜ 33	32⅞ 33¼
	56¼ 57	56½ 56½	*56¼ 56⅝	56¾ 56¾	56¾ 57
	*90 90½	*90 90½	*90 90½	§90¾ 90¾	*90 90½
	*72½ 74	73 74¼	73 73	71 72	*70 72
	*104 108	*104 108	*104 108	*104 108	*104 107
	*78 83	80¼ 80¾	*80 81	*78 81	*79 81
	149¾ 150	149⅝ 150	149½ 150	149⅝ 150½	150¼ 151¾
	44 44	*42 45	*42 45	44 45	45 45
	*73 78	*73 78	73 73	*72 78	*73 80
	*83 90	*83 90	*83 90	*83 90	*83 90
	....	85 85	....	85 85	86½ 87
	....	....	....	....	....
	57⅜ 58½	56⅜ 57½	56⅜ 57½	56¾ 57⅜	57¼ 57⅞
	81½ 82	81¼ 81½	81¼ 81⅝	81½ 81⅞	82 82¼
	68⅜ 69½	67½ 68⅜	67½ 68⅜	68 68⅜	68½ 68¾
	120¾ 121½	120¾ 122	121¼ 121½	121 121½	120¾ 121½

EXCHANGE CLOSED

STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week Shares	Range for Year 1902 On basis of 100-share lots Lowest	Range for Year 1902 On basis of 100-share lots Highest	Range for Previous Year (1901) Lowest	Range for Previous Year (1901) Highest
Railroads.					
Ann Arbor	125	33 Feb 20	43 Mar 7	20 Feb	34 Nov
Do pref	1,900	63 Jan 9	72 Apr 3	50 Sep	66 Dec
Atch. Topeka & Santa Fe.	44,785	74¼ Jan 27	81⅜ Jan 3	42¼ Jan	91 J'ne
Do pref	11,460	95⅜ Jan 27	103⅝ Jan 6	70 May	108 May
Baltimore & Ohio	32,450	101 Jan 14	108¼ Jan 3	81⅜ Jan	114½ May
Do pref	865	93¾ Feb 21	97 Jan 2	83¾ Feb	97 J'ne
Brooklyn Rapid Transit	24,405	60⅞ Feb 14	68⅜ Jan 3	55⅞ Oct	88⅞ Apr
Buffalo Roch. & Pittsb'g.	300	110 Apr 4	118¾ Jan 3	77 Mar	122 Nov
Do pref	500	139 Apr 2	144 Feb 19	116 Mar	146 Nov
Canadian Pacific	20,630	112¼ Jan 28	117 Jan 2	87 May	117½ May
Canada Southern	5,050	85⅜ Jan 6	89 Feb 7	54⅛ Jan	89 Nov
Central of New Jersey	190	188¾ Jan 17	198 Jan 6	145¾ Jan	196⅝ Dec
Chesapeake & Ohio	5,660	45 Feb 20	48⅜ Jan 2	29 May	52⅜ May
Chicago & Alton	4,050	33½ Jan 22	37⅝ Feb 21	27 May	50½ Apr
Do pref	1,100	75 Mar 1	77¼ Jan 3	72½ Jan	82¾ Apr
Chicago & East'n Illinois	100	134⅜ Jan 21	161 Mar 14	91 Jan	140 Nov
Do pref	.....	137⅝ Jan 11	142 Mar 5	120½ Jan	136 Apr
Chicago Great Western	6,550	22⅝ Jan 25	25¼ Feb 26	16 Jan	27 Nov
Do 4 p. c. debentures	450	91 Jan 8	92⅞ Feb 14	90 J'ly	94¾ Mar
Do 5 p. c. pref. "A"	600	83¾ Jan 22	89½ Mar 3	75 May	90½ J'ne
Do 4 p. c. pref. "B"	850	43½ Jan 24	47⅝ Jan 2	41 Dec	56 Mar
Chic. Indianap. & Louisv.	17,575	49¼ Jan 14	67½ Feb 24	23 Jan	52⅞ Dec
Do pref	1,990	75 Jan 16	81 Feb 19	58¾ Jan	77¾ Sep
Chicago Milw. & St. Paul	369,880	160½ Jan 27	172 Apr 4	134 May	188 May
Do pref	12,335	186 Jan 14	196¼ Apr 4	175 May	200 May
Chicago & North Western	26,400	204⅛ Jan 14	242 Apr 3	168⅛ Jan	215 May
Do pref	5,900	230 Jan 18	260 Apr 3	207 Mar	248 Apr
Chic. Rock Isl'd & Pacific	12,267	152 Jan 15	181¾ Mar 22	116⅞ Jan	176¼ J'ne
Chic. St. P. Minn. & Om.	2,100	140 Feb 6	170 Apr 3	125 Mar	146¾ Nov
Do pref	1,450	195 Mar 6	204 Apr 3	180 Mar	201 Apr
Chicago Term'l Transfer	2,600	15¼ Feb 21	19½ Mar 11	10½ Jan	31 Apr
Do pref	5,100	30¼ Feb 20	37⅜ Mar 11	28¾ Dec	57½ Apr
Chicago Union Traction	17,100	10¾ Jan 8	21 Mar 24	12 Jan	20¾ May
Do pref	2,400	44¾ Mar 15	58 Apr 4	58 May	60 May
Cleve. Cin. Chic. & St. L.	3,910	95⅛ Jan 14	105¾ Feb 7	73 May	101 Nov
Do pref	350	118 Jan 21	123½ Feb 6	115¾ Jan	124 Nov
Colorado & So., vot. trust	29,400	14⅜ Jan 15	29 Apr 4	6⅜ Jan	18 Apr
Do 1st pf. vot. tr. cfs.	3,800	59¼ Jan 15	73½ Mar 12	40 Jan	60 Dec
Do 2d pf. vot. tr. ctfs.	21,450	28 Jan 14	46½ Mar 12	16½ Jan	28¾ Apr
Delaware & Hudson	4,100	170 Mar 11	184½ Jan 7	105 May	188½ Apr
Delaw. Lack. & West'n.	2,400	253 Jan 15	297 Feb 4	188¼ Jan	258 Dec
Denver & Rio Grande	1,900	42 Feb 3	46 Jan 2	29½ Jan	53⅛ May
Do pref	1,764	90¼ Jan 21	94⅜ Feb 13	80 Jan	103¼ J'ne
Denver & Southwestern	.....	49 Jan 10	49 Jan 10	49 Nov	71 J'ne
Do pref	.....	49 Jan 20	64 Feb 24	69 J'ly	69 J'ly
Des Moines & Ft. Dodge.	1,100	39 Feb 1	45⅛ Mar 7	18 Jan	45 J'ne
Detroit South. vot. tr. ctfs	3,000	13 Feb 3	16¾ Jan 6	14¼ Dec	17 Dec
Do pref. vot. tr. ctfs.	700	33 Feb 24	39⅝ Mar 3	36 Dec	40⅞ Dec
Duluth So. Shore & Atl.	5,100	10 Jan 15	14⅛ Feb 26	4½ Feb	12½ J'ne
Do pref	11,592	18⅝ Jan 14	27¾ Apr 4	13⅝ Jan	22½ Sep
Erie	31,350	35⅝ Mar 12	44⅝ Jan 2	24½ May	45½ J'ne
Do 1st pref	5,650	66⅞ Mar 11	75¾ Jan 2	59¾ Jan	75 Dec
Do 2d pref	2,700	53¼ Mar 11	63¾ Jan 2	39¼ Jan	62¾ Dec
Evansv. & Terre Haute.	5,840	50 Mar 26	74⅜ Mar 7	41 Jan	68 Apr
Do pref	1,000	85 Mar 26	104½ Feb 27	81 Jan	95 Apr
Ft. Worth & Den. C., stmp.	300	30 Jan 2	42½ Feb 26	17 Jan	36 Apr
Great Northern, pref	800	181½ Mar 5	191 Jan 6	167½ May	208 Mar
Green Bay & Western	100	75 Jan 8	80⅛ Mar 27	50 Feb	59½ Apr
Do deb. ctf. A	4	70 Jan 11	82 Mar 31	65 Jan	67¾ Feb
Do deb. ctf. B	587	9 Jan 8	20½ Mar 31	7½ Jan	11½ Apr
Hocking Valley	39,310	66 Jan 15	83 Apr 3	40½ May	75½ Dec
Do pref	8,807	81⅛ Jan 14	92¾ Apr 3	69¾ Jan	88½ Dec
Illinois Central	32,780	137 Jan 14	144⅛ Apr 4	124 May	154⅜ J'ne
Iowa Central	9,200	37½ Jan 15	51¼ Mar 10	21 Jan	43¾ J'ne
Do pref	6,700	71 Jan 14	86⅞ Apr 3	48 Jan	87½ J'ly
Kanawha & Michigan	9,606	33⅞ Jan 25	42½ Apr 4	21 Jan	41 J'ne
K. C. Ft. S. & M., tr. cts. pfd	4,480	80⅝ Jan 2	85¼ Feb 24	77½ Dec	81¼ Dec
Kansas City So. vot. tr.	5,700	18 Jan 15	24⅜ Mar 31	13½ Jan	25 Apr
Do pref. vot. tr. ctfs.	11,600	44 Jan 14	57⅛ Apr 4	35 Jan	49 Apr
Keokuk & Des Moines	1,250	13 Jan 15	22½ Mar 27	5¾ Jan	18½ Oct
Do pref	.....	45 Jan 2	61 Mar 27	24 Jan	45½ Sep
Lake Erie & Western	1,125	64 Jan 15	71½ Jan 3	39¾ Jan	76½ Nov
Do pref	110	125 Jan 15	138 Feb 6	108⅛ Jan	135½ Sep
L. Shore & Mich. South'n	100	§335 Jan 27	§335 Jan 27	§230 Apr	§355 Nov
Long Island	200	78¾ Jan 15	86 Jan 2	67 Jan	90 Dec
Louisville & Nashville	133,240	102⅛ Jan 27	108¾ Apr 4	76 May	111⅜ J'ne
Manhattan Elevated	43,470	128 Mar 12	140⅝ Jan 29	83 May	145 Dec
Metropolitan Street	12,160	159¾ Jan 15	174 Feb 5	150 May	177 J'ne
Met. West Side El. (Chic.)	100	38 Feb 7	43 Jan 6	27 Jan	41 Nov
Do pref	10	89 Mar 3	91¾ Mar 22	79½ Jan	93 Sep
Mexican Central	25,524	25⅞ Jan 15	31⅜ Mar 31	12⅜ Jan	30 May
Mexican Nat'l tr. receipts	9,435	14⅛ Jan 15	20¾ Mar 10	3⅝ Jan	15¼ Oct
Do pref. (when issued)	7,800	40⅝ Feb 24	45⅜ Mar 18	.....	.....
Michigan Central	1,012	§150 Mar 7	160 Jan 7	107¼ Mar	180 Nov
Minneapolis & St. Louis	1,300	105 Jan 27	112¼ Mar 10	67¾ Jan	111¼ J'ly
Do pref	.....	118½ Jan 22	123 Feb 13	101¾ Jan	124½ Oct
Minn. S. P. & S. S. Marie	30,088	36½ Jan 2	63½ Apr 4	15 May	36¼ Nov
Do pref	5,214	90 Jan 14	125¼ Apr 1	49 Apr	94⅜ Nov
Mo. Kansas & Texas	3,225	24 Mar 5	27 Jan 3	15 Jan	35⅝ Apr
Do pref	4,410	51 Jan 13	56½ Feb 18	37 May	68⅝ Apr
Missouri Pacific	24,290	96¾ Mar 11	107 Jan 2	69 Jan	124½ J'ne
Morris & Essex	.....	§195 Jan 21	197 Feb 25	§191½ Jan	197¼ Apr
Nash. Chatt. & St. Louis	500	89 Jan 24	98¼ Feb 24	§70 J'ne	§82¼ Nov
N. Y. Central & Hudson.	24,975	159⅛ Jan 27	168⅞ Jan 2	139⅜ Jan	174½ Nov
N. Y. Chic. & St. Louis	7,200	46½ Jan 15	54⅝ Apr 3	16 May	57⅞ Sep
Do 1st pref	15	119 Feb 6	124½ Jan 27	97 Mar	120 Sep
Do 2d pref	3,100	84 Feb 4	90¼ Apr 3	47 Mar	95 Sep
N. Y. Lack. & Western	.....	138⅛ Feb 3	§141 Mar 19	§134½ Jan	139 Feb
N. Y. N. Haven & Hartf.	1,580	209½ Jan 30	220 Apr 4	§206½ Feb	217 J'ne
N. Y. Ontario & Western	7,700	32 Mar 11	36⅛ Jan 2	24 May	40½ May
Norfolk & Western	2,680	55 Jan 14	59⅜ Jan 3	42 Jan	61⅜ Nov
Do adjustment, pref.	50	90 Feb 21	93 Jan 14	82 Feb	92¼ Nov
Pacific Coast Co	2,800	71 Mar 5	75½ Mar 8	52 Feb	78 Dec
Do 1st pref	.....	100½ Jan 6	106 Mar 25	89 Feb	103½ Dec
Do 2d pref	200	79 Jan 20	82½ Mar 8	63 Jan	93 Nov
Pennsylvania	67,230	147 Jan 14	152⅝ Mar 7	137 May	161½ Apr
Peoria & Eastern	1,900	39 Jan 8	46¾ Mar 12	14⅞ Jan	50 Sep
Pere Marquette	100	71 Feb 15	83 Jan 14	33¾ Jan	94 Nov
Do pref	.....	83 Mar 25	§85 Mar 25	72 Jan	86 J'ne
Pittsb. Cin. Chic. & St. L.	800	80⅜ Jan 7	91½ Jan 9	57 Jan	81 Dec
Do pref	.....	113 Mar 25	114⅞ Mar 20	88 Jan	113 Dec
Reading, vot'g tr. ctfs.	99,906	52¼ Mar 10	59⅛ Feb 13	24½ Jan	58 Dec
1st pref. vot. tr. ctfs.	10,860	79⅞ Mar 10	84⅜ Feb 19	65 May	82⅞ Dec
2d pref. vot'g tr. ctfs.	39,400	60 Jan 14	70¼ Feb 18	38 Jan	64½ Dec
Rutland, pref	6,510	110½ Jan 23	123 Mar 21	97 Nov	112¾ Nov

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask
America ¶	530	550
Amer Exch	270	278
Astor	700	.....
Bowery ¶	300	.....
Broadway	.....	380
Butch's & Dr	150	.....
Central	185	200
Century ¶	150	170
Chase	700	.....
Chatham	335	350
Chemical	4150	.....

Banks	Bid	Ask
Citizens'	210	225
City	590	600
Colonial ¶	385	.....
Columbia ¶	350	.....
Commerce	345	355
Corn Exch ¶	†435	440
East River	155	.....
11th Ward ¶	150	.....
Emp'eState ¶	195	210
Fidelity ¶	210	.....
Fifth Ave ¶	3900	.....
Fifth	375	425
First (new)	830	860

Banks	Bid	Ask
14th Street ¶	200	300
Fourth	230	240
Gallatin	435	.....
Gansevoort ¶	140	.....
Garfield	500	.....
German Am ¶	150	170
German Ex ¶	370	.....
Germania ¶	600	.....
Greenwich ¶	310	.....
Hamilton ¶	160	175
Hanover	665	680
Hide & L'ath	150	.....
Imp & Trad.	645	.....

Banks	Bid	Ask
Irving	210	230
Jefferson ¶	180	.....
Leather Mfr.	255	270
Liberty	650	.....
Lincoln	1000	.....
Manhattan ¶	325	340
Market & Ful	250	270
Mechanics'	285	295
Mech & Trad	160	170
Mercantile	290	.....
Merch Exch	150	165
Merchants'	190	195
Metropolis ¶	700	.....

Banks	Bid	Ask
Mt Morris ¶	220	.....
Mutual ¶	270	.....
Nassau ¶	190	.....
New Amster	b700	725
New York Co	1500	.....
N Y Nat Ex	225	.....
New York	335	350
19th Ward ¶	150	.....
North Amer.	†300	.....
Oriental ¶	210	.....
Pacific ¶	205	.....
Park	630	660
People's ¶	250	.....

Banks	Bid	Ask
Phenix	110	120
Plaza ¶	550	.....
Prod Exch ¶	†170½	.....
Riverside ¶	300	.....
Seaboard	500	.....
Second	650	.....
Seventh, new	125	135
Shoe & Leth.	120	130
State ¶	550	.....
12th Ward ¶	110	.....
23d Ward ¶	110	.....
Union Sq ¶	320	340
United Nat'l	125	140

• Bid and asked prices; no sales were made on this day. § Less than 100 shares. ‡ Ex rights. ¶ State banks. a Ex dividend and rights.
† Sale at Stock Exchange or at auction this week. s Trust Co. certificates. b New stock.

STOCKS—HIGHEST AND LOWEST SALE PRICES

Saturday March 29	Monday March 31	Tuesday April 1	Wednesday April 2	Thursday April 3	Friday April 4	STOCKS NEW YORK STOCK EXCHANGE	Sales of the Week, Shares	Range for Year 1902 On basis of 100-share lots: Lowest	Highest	Range for Previous Year (1901): Lowest	Highest
EXCHANGE CLOSED	19¾ 21⅜	21½ 21½	21½ 21½	21¼ 21⅜	21 22½	St. Joseph & Gr'd Island	5,500	12 Jan 14	24 Mar 10	7⅞ Jan	15¼ J'ne
	68 70¾	70½ 70¾	70½ 70¾	*69 71	70½ 71	Do 1st pref	1,800	62 Feb 6	74¾ Feb 25	55 Oct	78½ J'ne
	32½ 32½	*32 33	*32 33	*32 34	32¾ 33¾	Do 2d pref	600	27 Jan 7	35⅜ Mar 12	17 Dec	36 J'ne
	138¾ 138¾	138½ 138½	138½ 138½	138½ 138¾	138¾ 138¾	St. Law. & Adirondack	1,000	126 Jan 22	141½ Feb 17	57 Jan	134 Dec
	67⅛ 67½	67½ 68	68 69	69⅛ 70⅞	71 72⅝	St. Louis & San Fran	28,110	55¾ Jan 2	72⅝ Apr 4	21½ Jan	56½ Dec
	*82½ 84½	*82 82¼	83 83	84½ 84½	84⅜ 84⅜	Do 1st pref	415	83 Feb 5	88 Jan 11	75 J'ly	88 Mar
	73⅝ 74⅜	74¼ 74½	74¼ 75⅜	75¼ 75⅞	75 76	Do 2d pref	17,175	71⅛ Feb 21	77 Jan 18	53⅛ Jan	76¼ J'ne
	*26½ 27	*26½ 27½	27½ 27½	27¼ 27¼	27½ 28	St. Louis Southwestern	2,700	24¾ Mar 6	28¼ Jan 3	16 May	39½ Apr
	59 59	58½ 59	59¼ 59¾	59 59¾	59½ 60¼	Do pref	5,300	55¼ Mar 5	61¼ Jan 18	41½ Jan	71 J'ne
	64¾ 65⅜	64¾ 65⅛	64¾ 65	64¾ 65⅞	65¾ 66¼	Southern Pacific Co	56,150	58 Jan 27	67½ Feb 10	29 May	63⅝ J'ne
	32⅜ 32⅝	32⅛ 32½	32⅛ 32⅜	32⅛ 32½	32⅜ 33	Southern voting tr. ctfs	12,700	31⅞ Jan 27	34¾ Jan 2	18 Jan	35¾ J'ne
	94⅛ 94½	94 94½	93⅞ 94⅛	94 94¼	94 95	Do pref. vot. tr. ctfs	10,110	92 Jan 14	97⅝ Mar 24	67¼ Jan	94⅝ Nov
	40 40½	40⅛ 40¼	40⅛ 40¾	40½ 40½	40½ 42¼	Texas & Pacific	17,800	37⅛ Jan 15	43½ Feb 18	23¼ Jan	52¼ May
	*130 132	*130 132	*130 132	*130 132	*130 132	Third Avenue (N. Y.)	......	122 Jan 8	134 Feb 7	117 May	129½ Jan
	21¼ 21¼	21¼ 21¼	21½ 22	21¾ 22	21¾ 21¾	Tol. St. L. & W. v. tr. ctfs	1,850	18½ Jan 21	23½ Feb 11	10¾ Feb	25⅛ May
	37¼ 37⅝	37½ 38	37½ 39⅜	39¼ 40	39 39½	Do pref. vot. tr. ctfs	8,450	35 Jan 15	43⅜ Feb 11	28 May	39½ May
	119 120	119 120	118½ 119¾	119⅛ 119½	118½ 119½	Twin City Rapid Transit	8,675	107 Jan 20	120 Mar 31	65¾ Jan	109⅝ Dec
	99¾ 100¾	99¾ 100¾	99⅞ 100⅜	100 102¼	102¼ 103⅜	Union Pacific	215,390	98⅜ Feb 28	104⅝ Jan 2	76 May	133 May
	88 88	87⅝ 88	87⅞ 88	87⅝ 88	88 88⅜	Do pref	4,650	86⅝ Mar 6	91⅜ Jan 2	81⅝ Jan	99½ May
	23¼ 23⅜	23 23⅜	23⅛ 23¼	23¼ 23¼	23¼ 24¼	Wabash	8,300	21¾ Jan 14	25¼ Feb 18	11⅛ Jan	26 J'ne
	42⅜ 42½	42½ 42½	42⅛ 42⅜	42¼ 42⅜	42½ 43⅝	Do pref	8,700	41⅛ Jan 13	44¾ Feb 18	23¾ Jan	46⅛ J'ne
	19½ 19½	19 19	19 19½	*19 19½	19½ 19⅞	Wheeling & Lake Erie	2,000	17 Jan 27	20⅞ Feb 24	11⅜ Jan	22 J'ne
	*55½ 57	*55½ 57	*55½ 57	‡55⅝ 55⅝	56 56½	Do 1st pref	490	49½ Jan 27	59½ Feb 24	45 May	60¾ Mar
	*31½ 32	31¾ 31¾	31¼ 31½	*31 32	31 31½	Do 2d pref	1,378	28 Jan 14	34 Feb 24	24 May	38 Mar
	22¼ 22⅜	22½ 23	22⅝ 23¾	23¾ 24⅝	24⅛ 24⅝	Wisconsin Cent. v. tr. cfs	21,520	19⅛ Jan 30	24⅝ Mar 12	14½ Jan	26 J'ne
	43⅜ 44	43¾ 44¾	44¾ 46	46⅛ 46¾	46½ 46⅞	Do pref. vot. tr. ctfs	12,099	39½ Jan 24	46⅞ Apr 4	38½ Jan	49¾ Apr
						Miscellaneous.					
	*195 215	*195 210	*195 215	*195 210	*195 210	Adams Express	......	199 Jan 4	‡220 Feb 7	‡145 Jan	‡202 Dec
	62½ 64¼	63½ 65½	64⅞ 66	63½ 65	64⅛ 64¾	Amalgamated Copper	141,200	61 Mar 25	79 Feb 1	60½ Dec	130 J'ne
	3⅞ 4	3⅞ 3⅞	3⅞ 4⅞	5 5⅞	4¾ 5⅞	American Bicycle	18,900	2 Feb 25	5⅞ Apr 3	1½ Sep	8¼ Apr
	19⅛ 19⅛	*18¾ 19½	19 20⅝	21 22	21¼ 22	Do pref	9,000	10 Jan 6	22 Apr 3	10 Sep	35 Apr
	31¾ 32	29⅞ 31¾	29 29⅝	29⅜ 29⅞	29¼ 29⅞	American Car & Foundry	25,595	28½ Jan 14	32½ Mar 24	19 Jan	35 J'ne
	91 91⅝	91 91¼	88½ 90	89½ 90	90 91	Do pref	4,170	85¼ Jan 14	91⅞ Mar 25	67 Jan	89¼ J'ly
	46 46	46 47	46¼ 46⅝	46½ 46½	47 47⅞	American Cotton Oil	13,850	30½ Jan 10	47⅞ Apr 4	24 Mar	35½ J'ne
	95 95½	95½ 95½	*95 95½	*95 95½	96 96	Do pref	400	86 Feb 3	97½ Mar 13	85 Apr	91½ Jan
	*220 233	*225 233	*223 233	*223 233	*225 233	American Express	......	210 Jan 13	244¾ Feb 11	‡169 Jan	210 Nov
	51¾ 51⅞	51⅛ 51⅜	51¼ 52¼	52½ 52½	52¼ 53	American Grass Twine	5,994	39½ Jan 9	55½ Mar 13	39¾ Dec	45 Nov
	19⅛ 19⅝	19¼ 19⅜	17⅝ 19¼	18 18⅜	17⅞ 18⅜	American Ice	14,030	17½ Mar 17	31⅞ Jan 2	25¾ Oct	41⅜ Mar
	62½ 63¼	x61½ 61¾	59 61	59⅝ 59½	59⅜ 59¾	Do pref	3,411	59 Apr 2	67 Jan 3	62 Oct	77¾ Mar
	24¼ 25	24 24	*23 24	24 24	*23½ 24¾	American Linseed	550	15 Jan 14	25⅞ Mar 18	5⅛ Jan	30⅛ J'ly
	*52½ 55	*52 55	*52 55	*52½ 55	*52½ 54⅞	Do pref	......	43 Jan 13	58 Mar 17	31 Jan	66 J'ly
	31⅝ 31⅞	31¼ 32	31¼ 31½	30¾ 31⅝	31 31½	American Locomotive	18,910	30½ Jan 14	34⅛ Jan 4	22½ Aug	33⅞ Nov
	94 94⅛	94¼ 94¼	94¼ 94¼	94¼ 94½	x92½ 92¾	Do pref	2,150	89 Jan 3	94½ Apr 3	83⅜ Oct	91¼ Nov
	*5 5¾	5½ 5½	*5 5¾	5¾ 6¼	6 6⅜	American Malting	3,200	5 Jan 20	7¼ Jan 6	4½ Feb	8 J'ne
	*21 23	22 22	*22 24	24 24½	24 24⅞	Do pref	800	21 Jan 20	25 Jan 6	22½ Dec	30 J'ne
	*46½ 47	46⅝ 47	47 47	46½ 47	47 47¼	Amer. Smelt'g & Refin'g	5,050	44¾ Jan 14	49⅛ Jan 29	38½ Oct	69 Apr
	‡97⅜ 97⅜	97 97⅝	97 98	98 98	97⅝ 97⅝	Do pref	3,160	96 Jan 20	99½ Mar 10	88 Feb	104⅞ J'ne
	*65 75	*69 74¾	*60 74¾	*62½ 74¾	*62½ 74¾	American Snuff	......	40½ Jan 22	68 Mar 13	26 Mar	49⅞ J'ne
	92½ 92½	92½ 92½	92¾ 92¾	*92¾ 93½	92 93	Do pref	1,657	85 Jan 13	94 Feb 18	73 Apr	90 J'ne
	133⅝ 135⅛	131⅝ 133⅞	131 133	132⅛ 133⅛	130½ 133⅛	American Sugar Refining	118,410	116¼ Jan 6	135⅛ Mar 31	103⅛ Dec	153 J'ne
	*119 120	*119½ 120	119⅝ 119⅝	*119½ 120	119½ 119⅞	Do pref	500	115 Jan 2	119⅞ Mar 24	111 Dec	130 J'ly
	*86 88	85⅛ 87	85 85	85½ 85½	‡86 87¼	American Tel'gh & Cable	450	84 Mar 10	‡96 Jan 7	‡94 Jan	100 Apr
	....	....	*173 174	176 182½	183½ 186	Amer. Teleph. & Teleg	......	160¾ Jan 13	186 Apr 4	157½ Nov	167¾ Sep
	14½ 14½	....	14¼ 14½	*14 15	*14¼ 15	American Woolen	600	14 Mar 15	17⅛ Jan 7	13¼ Mar	21⅞ Jan
	79 79	79 79	....	77½ 77½	*77 79	Do pref	300	77½ Feb 11	79 Jan 10	70 Mar	82¾ J'ly
	113¼ 116	114½ 114½	116½ 119	113 114	113½ 115	d Anaconda Copper	5,233	d112 Mar 25	146 Feb 1	28⅛ Dec	54¼ Apr
	*223 225	*223 226	224 224	225 225	227 229	Brooklyn Union Gas	1,100	210 Jan 4	229 Apr 4	175 Jan	228 Apr
	*11¼ 12	11¾ 11¾	11½ 11½	11¾ 11¾	11¾ 12¼	Brunsw. Dock & C.Imp't	800	10 Jan 13	12½ Mar 24	8¾ Jan	14¾ Mar
	102 104½	102½ 105¼	102⅛ 103⅛	100⅛ 103	100¼ 102¼	Colorado Fuel & Iron	129,310	84 Jan 8	109 Mar 26	41¾ Jan	136½ J'ne
	136 137⅜	138 138	138¼ 138¼	*137½ 139	*137 139	Do pref	500	‡130 Jan 29	‡140 Mar 26	116 Mar	142½ Apr
	20 20⅞	19⅞ 20¾	20¼ 22⅜	21¾ 23¼	22⅝ 23¾	Col. & Hock. Coal & Iron	26,358	14⅛ Jan 16	23¾ Apr 4	12½ Oct	25½ J'ne
	225 226⅛	223⅛ 225⅜	223⅛ 225⅜	225 226⅜	225¾ 228	Consolidated Gas (N. Y.)	29,964	213 Jan 15	228 Apr 4	187 Jan	238 Apr
	120 120¾	120½ 120½	119¾ 119¾	118½ 119½	*118½ 119	Continental Tobacco, pref	2,300	115 Jan 2	124 Mar 18	93¼ Jan	124 J'ne
	37 37¾	‡37 37¼	37½ 37½	37 37¼	36¾ 37¼	Corn Products	4,246	33½ Mar 20	38⅜ Mar 24	....	....
	89½ 89⅝	89¼ 89¼	89 89	88¼ 89	88½ 89	Do pref	3,818	87½ Mar 20	90 Mar 25	....	....
	....	....	....	....	‡136 136	Diamond Match	20	130¼ Jan 13	139⅞ Jan 2	127½ Oct	152½ Aug
	8¾ 8¾	8¾ 9¼	8⅞ 9⅛	9 9¼	9 9⅜	Distilling Co of America	16,020	8 Feb 20	10 Feb 3	6⅞ Oct	10½ J'ne
	39 39¼	39¾ 41	40½ 40¾	40¾ 41¾	41¼ 42¾	Do pref	22,950	33 Jan 3	42¾ Apr 4	23¼ Sep	34½ Nov
	323 324¼	322 323	322¾ 323	323 324¼	324 325¼	General Electric	6,600	276¾ Jan 15	325¼ Apr 4	183½ Jan	289¾ Dec
	21 21	*20½ 21½	21 21	*21 21½	21½ 21½	International Paper	400	19 Jan 14	23⅜ Mar 20	18½ May	28 Mar
	75½ 75½	75 75	74½ 75¼	75¼ 75¼	‡75⅝ 75⅝	Do pref	760	74 Mar 26	77¼ Jan 7	69 Jan	81¼ Sep
	94⅜ 94½	95 95¼	95¼ 97½	96⅞ 97⅛	97⅛ 97⅞	International Power	7,300	86 Feb 7	97⅝ Apr 4	54⅞ Jan	100½ May
	12¼ 12⅝	12⅝ 12¾	12¾ 12⅞	12¾ 13¼	11¾ 13¼	International Silver	18,872	6½ Jan 27	13¼ Apr 3	5¼ Feb	11 Jan
	*49 52	*48½ 52	*48 52	*48 52	‡52 52	Do pref	15	45 Jan 14	50 Mar 14	33 Apr	51 Dec
	54½ 54½	53 54	52½ 53	53¾ 53¾	54 54	Internat'l Steam Pump	1,400	47 Jan 2	57¼ Mar 19	24⅛ Jan	49 Nov
	*90 94	*91 94	*88 93	*87 93	*88 93	Do pref	......	87¼ Jan 13	94 Mar 21	74 Jan	89 Oct
	14 16	*14 16	*14 16	14 16	*14 16	Manhattan Beach	......	12 Jan 24	17¾ Mar 11	8 Oct	22 Apr
	51¼ 51¾	51 51	51¼ 51¾	*51½ 52	x50½ 51⅛	National Biscuit	3,000	43⅝ Jan 14	53¼ Mar 20	37 Jan	46 May
	*108 110	108 108	*108½ 110	*108 109½	109½ 109½	Do pref	200	104½ Jan 3	109½ Apr 4	92 Jan	103⅝ Nov
	*18⅞ 19¼	18⅞ 18⅞	18⅞ 18⅞	*18½ 19⅛	19 19¼	National Lead	850	15½ Jan 18	20⅞ Mar 17	15 Mar	25½ J'ne
	*85 86½	*85 86½	*85½ 86½	85½ 85½	*85 86½	Do pref	225	78⅛ Jan 16	86½ Mar 17	74¾ Dec	93⅞ J'ne
	157½ 157½	x157½ 157¾	155⅞ 156⅞	156⅜ 156½	*153 157½	New York Air Brake	1,400	148 Mar 17	162¾ Jan 3	133 J'ly	175 Apr
	14⅞ 16	*14 16	20 21	23½ 26	27 28	New York Dock	3,645	12 Feb 7	28 Apr 4	13 Dec	15 Dec
	43 45	46 48½	49 52	52⅜ 56½	55½ 56	Do pref	452	39½ Feb 21	56½ Apr 3	45 Dec	47¼ Dec
	124½ 127	123¾ 125	123 124	121½ 127	125½ 127¼	North American Co., new	14,930	88 Jan 28	127¾ Mar 26	73½ Feb	109 J'ne
	44 44	43¼ 44	42⅞ 43¼	42 43	42⅞ 44	Pacific Mail	3,200	42 Apr 3	49⅜ Mar 10	30½ May	49½ Nov
	102 102½	102⅝ 103½	102¾ 102¾	102½ 102⅞	102⅝ 104½	Peop. Gas-L.& C. (Chic.)	18,400	98¼ Jan 15	106 Jan 4	95¾ Jan	120½ J'ne
	41⅞ 42¼	42 42½	42¼ 42¼	42¼ 42¼	41½ 42	Pressed Steel Car	5,910	39 Jan 14	42½ Jan 3	30 Mar	52 Jan
	85 85¼	84½ 85	84½ 85	84¼ 85	84⅛ 85	Do pref	2,800	82¾ Feb 4	86⅛ Jan 2	72½ Mar	89 Apr
	*236 240	234 236	*230 240	*234 240	‡237 237	Pullman Company	235	215 Jan 13	240 Mar 6	195½ Jan	225 Oct
	*3½ 4	3¼ 3¼	*3 4	*3½ 4½	3⅝ 4	Quicksilver Mining	400	3¼ Apr 1	4⅜ Mar 8	1¼ Apr	5¼ May
	*10¾ 12	*10 12	*9 11	11 11	*9½ 11	Do pref	100	10 Mar 3	11⅞ Mar 10	7 Mar	12¾ May
	....	24½ 25	24½ 25	25 25¾	26 27¼	Railway Steel Spring	5,200	24½ Apr 1	27¼ Apr 4	....	....
	....	80 81¼	80½ 81½	82 83	84 87	Do pref	3,650	80 Apr 1	87 Apr 4	....	....
	17¾ 18	17¾ 18	17⅛ 17⅞	17⅝ 18	17¾ 18	Republic Iron & Steel	6,485	15⅝ Jan 2	18½ Mar 10	11¾ Sep	24 J'ne
	74½ 74½	74⅛ 74½	73 74⅜	73⅜ 74½	73⅝ 74	Do pref	4,000	68 Jan 16	75 Mar 13	55¼ Jan	82 Apr
	20¾ 21⅝	20¾ 20⅞	19¾ 20⅜	20¼ 20⅝	20⅜ 21	Rubber Goods Mfg	3,580	17¼ Feb 28	22¼ Mar 22	18 Dec	38¼ May
	72 72	‡73 73	70½ 70⅞	71 71	*71 73	Do pref	1,175	66 Feb 11	74⅞ Mar 22	65 Dec	90 May
	*33½ 35	*33 34	*33 34	*33⅛ 33½	*33 33½	Sloss-Sheffield St. & Iron	......	29½ Jan 3	34½ Mar 18	19½ Feb	41½ Apr
	83½ 83½	*83 83½	82 83	*83 84	82½ 82½	Do pref	550	82 Jan 3	84½ Mar 7	65½ Jan	86¾ Apr
	5¾ 5¾	*5¾ 6	6 6⅞	6¾ 6¾	6¼ 6½	Standard Rope & Twine	1,600	4 Jan 10	7⅜ Mar 14	3½ Mar	8½ J'ne
	70½ 71¾	70¼ 71¾	70½ 70¾	69½ 71	69¾ 70½	Tenn. Coal, Iron & RR	24,750	61½ Jan 14	72⅝ Mar 21	49⅜ Mar	76⅝ J'ne
	....	....	*40 41	*39½ 41	41 41	Texas Pacific Land Trust	100	35 Jan 15	44½ Feb 18	19 Jan	42 Apr
	16½ 16½	16½ 17	*15¼ 17½	16⅛ 18¼	17½ 18¼	Union Bag & Paper	8,520	13 Feb 1	18¼ Apr 3	12 Apr	19⅜ J'ne
	80 80½	80 80¼	*80 81½	81 82¾	82½ 83¾	Do pref	5,820	72 Jan 16	83¾ Apr 4	65 Apr	75¾ Dec
	110 110	*108 110	*108 110	109⅞ 110	110¼ 112	United States Express	630	97 Jan 2	124¾ Feb 7	‡53 Jan	100 Apr
	12⅞ 13⅛	13 13¾	13½ 14½	13½ 14¾	13⅜ 13¾	United States Leather	†15,230	11⅛ Feb 20	14¾ Apr 3	7¾ May	16⅝ May
	82½ 83	82⅞ 85	84¼ 86½	84¼ 86⅜	84½ 85¼	Do pref	48,690	79⅞ Jan 21	86½ Apr 2	69½ May	83¾ Aug
	40⅜ 40½	40 40½	40 40¼	40 40	39¾ 40¼	U. S. Reduc. & Refining	1,100	38½ Feb 5	44⅝ Mar 8	....	....
	65½ 65⅝	64¾ 65	64 64	64 64	63½ 64½	Do pref	1,500	63½ Apr 4	68¾ Mar 6	....	....
	17¾ 17⅞	17¼ 17½	16⅝ 17	16¾ 16¾	*16½ 17½	United States Rubber	1,600	14 Jan 2	18¾ Mar 24	12½ Oct	34 Jan
	‡60¼ 60¼	60½ 60½	‡58 59½	59 59	*59 61	Do pref	670	50⅛ Jan 14	64 Mar 24	47 Oct	85 Jan
	41⅞ 42⅛	42 42½	42⅛ 42½	42⅛ 42¼	42 42¼	United States Steel	38,466	41⅝ Jan 15	46¾ Jan 7	24 May	55 Apr
	93⅞ 94⅛	94 94⅝	94⅜ 94⅝	94¼ 94½	94⅛ 94⅝	Do pref	37,057	92⅜ Jan 27	97¾ Jan 7	69 May	101⅞ Apr
	68¾ 69⅝	69 69⅛	69 69	68⅝ 69¼	69 69⅛	Virginia-Carolina Chem	3,219	60 Jan 18	70¼ Mar 13	51 J'ly	72 Mar
	132¾ 133	132½ 132½	132½ 132½	132⅞ 133½	x131 131	Do pref	1,350	120¼ Jan 17	133½ Apr 3	116 Apr	125 Aug
	200 200	200½ 202½	*198 203	*198 203	*198 202	Wells, Fargo & Co	524	‡185 Jan 24	202½ Feb 13	‡130 Jan	199¾ Dec
	90¼ 90⅜	90⅜ 90⅜	90¼ 90⅜	90⅜ 90⅜	90¼ 90⅝	West'n Union Tele'gph	1,731	89⅞ Mar 25	93 Jan 3	81 Jan	100¼ May
	192½ 195½	195 195⅝	195½ 195½	195½ 196½	196 196½	West'gh'se El & Mfg assen	3,100	169½ Jan 15	199 Mar 14	145 Nov	180 Dec
	*197	198 198	198½ 198½	199 200	*200 210	Do 1st pref	600	180 Jan 8	200 Apr 3	157 Nov	187 Dec

BANKS AND TRUST COMPANIES—BROKERS' QUOTATIONS

Banks NEW YORK CITY	Bid	Ask	Banks BROOKLYN	Bid	Ask	Banks BROOKLYN	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's	Bid	Ask	Trust Co's BROOKLYN	Bid	Ask
Varick ¶	200	......	Brooklyn¶	120	......	17th Ward¶	130	......	C'l'R'tyB&Tr	540	560	MortonTrust	1025	1050			
Washingt'n¶	200	......	8th Ward¶	75	......	Sprague	200	......	Central Tr'st	1920	1940	N Y Life&Tr	1275	......			
Wash.H'hts¶	200	......	5th Avenue¶	105	......	26th Ward¶	140	......	City Trust	400	415	N Y Sec & Tr	†1395	......	Brooklyn Tr	450	......
West Side¶	550	......	First	300	......	Union¶	140	160	Colonial	†390	......	North Amer.	255	265	Flatbush	170	......
Western	600	620	Kings Co¶	130	......	Wallabout¶	105	......	Continental	615	......	Real Est Tr't	400	......	Franklin	315	330
Yorkville¶	240	......	Manufactrs'	300	......				Farm Lo&Tr	1490	1520	StandardTr't	400	......	Hamilton	311	......
			Mechanics¶	219½	......				Fifth Ave Tr	660	690	Tr Co of Am.	†265	265½	Kings Co	†430	......
			Merchants'	100	......	**Trust Cos.**			Guaranty Tr	†755	......	TrCo of Rpbc	163	170	L Isl L & Tr.	290	......
BROOKLYN			Nassau	350	......				Knick'rb'k'r	750	......	Union Trust	1390	1410	Manufact'rs	340	......
			Nat City	290	......	N. Y. CITY			Manhattan	515	......	U S Mtg & Tr	470	......	Nassau	215	220
									Mercantile	1100	......	Unit States	1700	......	People's	350	......
Bedford¶	225	......	North Side¶	180	......	Atlantic Tr.	282	......	Merchants'	400	......	Van N'denTr	225	235	Williamsb'g	215	220
Broadway¶	250	......	People's¶	206	......	Bowl'gGreen	200	210	Metropolitan	525	......	Washington	415	430			

* Bid and asked prices; no sales on this day. ‡ Less than 100 shares. † Ex rights. d Beginning March 31 quoted per cent instead of dollars per share.
† Sale at Stock Exchange or at auction this week. s Trust Co. certificates. ¶ Banks marked with a paragraph (¶) are State banks.

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

OCCUPYING FOUR PAGES

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Price Friday April 4 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
U. S. Government								
U S 2s consol registered..d1930	Q-J	109	109½	108⅞ Dec'01				
U S 2s consol coupon....d1930	Q-J	109	109½	109⅝ Mar'02			108½	109⅝
U S 2s consol reg small..d1930	Q-J							
U S 2s consol coup small..d1930	Q-J							
U S 3s registered.....k1918	Q-F	106½	109¼	107½ Oct '01				
U S 3s coupon.....k1918	Q-F	109⅝	Sale	109½	109⅝	6	108⅞	110
U S 3s reg small bonds..k1318	Q-F							
U S 3s cou small bonds..k1918	Q-F	109¼	110	109	Mar'02		108¼	109
U S 4s registered.....k1907	Q-J	111	111½	111½	Mar'02		111½	113
U S 4s coupon.....k1907	Q-J	111	112	112¼	Mar'02		111⅞	113
U S 4s registered.....1925	Q-F	139	139½	139½	Feb'02		139	139½
U S 4s coupon.....1925	Q-F	139¼	139¾	139½	139¾	15	139⅜	139⅝
U S 5s registered.....1904	Q-F	106	107	106½	Mar'02		106½	106⅝
U S 5s coupon.....1904	Q-F	106	107	106¼	Feb'02		106¼	106¼
Foreign Government								
Frankfort-on-Main 3½s ser 1..	M-S	* 94	.....	95½	Feb'02		94¾	95½
These are prices on the basis of four marks to one dollar.								
U S of Mexico s f g 5s of 1899	Q-J	97½	98	98	98	10	96	98½
These are prices on the basis of $5 to £.								
State Securities								
Alabama class A 4 to 5....1906	J-J	107	108½	107	Jan '02		106	107
Class B 5s.....1906	J-J			109¼	Oct '00			
Class C 4s.....1906	J-J	102½	.....	102½	Mar'02		102½	102½
Currency funding 4s....1920	J-J		.....	111	Mar'02		111	111
Dist of Columbia 3·65s....1924	F-A	125½	.....	126	Oct '01			
Louisiana new consol 4s...1914	J-J	106	.....	106¼	Jan '02		106¼	106¼
Small.....			.....	109½	Feb'99			
Missouri funding....1894-1895	J-J							
North Carolina consol 4s.1910	J-J	105	.....	104½	Jan '02		104	104½
6s.....1919	A-O	132¾	.....	136½	J'ly'01			
So Carolina 4½s 20-40....1933	J-J		.....	120	Mar'00			
Tenn new settlement 3s...1913	J-J	95½	96	95½	Mar'02		95½	96⅝
Small.....	J-J	94	.....	95	Feb'02		95	95
Virginia fund debt 2-3s....1991	J-J	96	97	97¼	Mar'02		97	99¾
Registered.....	J-J							
6s deferred Brown Bros ctfs.	....			8¾	Feb'02		8	9
Railroad								
Alabama Cent *See* So Ry								
Alaba Midl *See* Sav Fla & W								
Albany & Susq *See* Del & Hud								
Allegheny Valley *See* Penn RR								
Alleg & West *See* Buff R & P								
Am Dock & Im *See* Cent of N J								
Ann Arbor 1st g 4s.....k1995	Q-J		99½	100	Mar'02		95⅝	100
Atch T & S Fe gen g 4s...1995	A-O	103¾	Sale	103⅞	105¾	159	103¼	105¾
Registered.....1995	A-O			103¾	103¾	25	103	105¼
Adjustment g 4s.....k1995	Nov	94⅝	Sale	94⅛	94⅝	77	92	95¾
Registered.....k1995	Nov			93½	Mar'02		93½	94⅝
Stamped.....k1995	Nov	94½	Sale	94⅛	94⅝	62	92	95⅝
Chic & St Louis 1st 6s...1915	M-S	114¾	.....					
Atl Knox & Nor 1st g 5s...1946	J-D	109	.....	108¼	Dec'01			
Atlanta & Danv *See* South Ry								
Atlanta & Yadk *See* South Ry								
Austin & N W *See* Sou Pacific								
Bat Creek & S *See* Mich Cent								
Balt & Ohio prior l g 3½s..1925	J-J	96⅜	Sale	95⅞	96⅜	75	94⅜	96¾
Registered.....1925	Q-J			96½	Feb'02		96½	96½
Gold 4s.....k1948	A-O	102¾	Sale	102⅝	104⅜	324	102⅝	104⅜
Registered.....k1948	Q-J			102½	Feb'02		102	103¼
Conv deb 4s.....1911	M-S	108½	Sale	107	109	310	104	109
P Jun & M Div 1st g 3½s1925	M-N	92⅝	.....	92¾	93	6	90½	93¼
Registered.....p1925	Q-F							
P L E & W Va Sys ref 4s1941	M-N		100⅝	100⅝	100¾	74	100½	101
Southw Div 1st g 3½s....1925	J-J	91½	Sale	91	91¼	176	90⅜	91½
Registered.....1925	Q-J			90½	J'ne'01			
Monon Riv 1st gu g 5s...1919	F-A			111	May'00			
Cen Ohio R 1st c g 4½s...1930	M-S	*109	.....	112	Nov'01			
Beech Creek *See* N Y C & H								
Bellev & Car *See* Illinois Cent								
Bklyn & Montauk *See* Long I								
Brums & West *See* Sav Fla & W								
Buffalo N Y & Erie *See* Erie								
Buffalo R & P gen g 5s....1937	M-S		118	118½	Mar'02		117½	119½
All & West 1st g 4s gu...1998	A-O	102½	.....					
Cl & Mah 1st gu g 5s.....1943	J-J		.....	103	Apr'97			
Roch & Pitts 1st g 6s....1921	F-A	129	.....	128	Feb'02		128	128
Consol 1st g 6s.....1922	J-D	129	129½	129	Mar'02		127½	129½
Buffalo & Southwest *See* Erie								
Buffalo & Susqu 1st g 5s...1913	A-O			100	Nov'99			
Registered.....1913	A-O							
1st refunding g 4s.....d1951	J-J	100	101	101	Nov'01			
Bur Cedar R & No 1st 5s.1906	J-D	105⅝	Sale	105⅝	105⅝	4	104½	105¾
Con 1st & col trust g 5s..1934	A-O	123½	.....	126¼	Mar'02		124⅝	126¼
Registered.....1934	A-O			124⅝	Feb'02		124⅝	124⅝
C R I F & N W 1st gu 5s.1921	A-O	116⅝	.....	118	Jan '02		118	118
M & St L 1st gu g 7s.....1927	J-D							
Canada South 1st 5s.....1908	J-J	106¾	Sale	106½	107	22	105¼	107
2d 5s.....1913	M-S	108¾	Sale	108¾	108¾	1	107¾	111
Registered.....1913	M-S			107	Aug'01			
Carb & Shawn *See* Ill Cent								
Carolina Cent *See* Seab & Roan								
Carthage & Ad *See* N Y C & H								
Ced R Ia F & N *See* B C R & N								
Cen Branch U P 1st g 4s...1948	J-D	93½	95½	93	Mar'02		93	94
Cen Branch Ry *See* Mo Pac								
Central Ohio *See* Balt & Ohio								
Cen RR & B of Ga col g 5s 1937	M-N	109	109½	106¼	109¼	11	106½	109¼
Cent of Ga RR 1st g 5s..p1945	F-A	119¾	.....	121	Mar'02		119½	121½
Registered.....p1945	F-A							
Consol gold 5s.....1945	M-N	111	Sale	110⅞	111	25	106½	111½
Registered.....1945	M-N			105½	Sep'01			
1st pref income g 5s....p1945	Oct	79	Sale.	78¼	79	25	76	80
2d pref income g 5s....p1945	Oct	33½	34½	34	Mar'02		32½	36
3d pref income g 5s....p1945	Oct	19½	Sale	19	19½	31	18½	21⅜
Chatt Div pur mon g 4s.1951	J-D	92	.....	93⅝	Feb'02		91¾	93⅝
Mac & Nor Div 1st g 5s.1946	J-J		.....	95	Dec'99			
Mid Ga & Atl Div 5s.....1947	J-J		.....	102	J'ne'99			
Mobile Div 1st g 5s.....1946	J-J		112½	106	Jan '02		106	106
Cent of N J 1st consol 7s..1902	M-N	102	.....	103¼	Jan '02		103⅜	103⅜
General gold 5s.....1987	J-J	140	Sale	139½	140	58	132	140½
Registered.....k1987	Q-J	138¾	Sale	138¾	138¾	10	131	138¾

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Price Friday April 4 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Central of N J—*(Continued)*								
Am Dock & Imp gu 5s..1921	J-J	114½	.....	114	Feb'02		113⅜	114
Le & Hud R gen gu g 5s 1920	J-J							
Leh & Wilks B Coal 5s..1912	M-N			106	Mar'02		105	106
Con ext guar 4½s.....g1910	Q-M	104	107	104	Mar'02		102	105
N Y & Long Br gen g 4s 1941	M-S	104	.....					
Cent Pacific *See* So Pacific Co								
Charles & Sav 1st g 7s....1936	J-J	125	.....					
Ches & Ohio g 6s ser A...h1908	A-O	111	.....	115	Mar'02		113½	115
Gold 6s.....a1911	A-O	113	.....	117	Mar'02		116¾	117
1st consol g 5s.....1939	M-N	123⅜	Sale	122½	123⅜	106	120½	123⅜
Registered.....1939	M-N			121	J'ne'01			
General gold 4½s.....1992	M-S	108½	Sale	107⅞	108½	199	106½	110¼
Registered.....1992	M-S			103	Apr'01			
Craig Valley 1st g 5s.....1940	J-J	106	.....	103	Nov'00			
R & A Div 1st con g 4s..1989	J-J	105	105¾	105¼	105½	16	104	105¾
2d consol g 4s.....1989	J-J	98	101	101½	Dec'01			
Warm Spr Val 1st g 5s..1941	M-S	104	.....	101¼	Apr'99			
Greenbrier Ry 1st gu g 4s'40	M-N							
Chic & Alt RR s fund 6s..1903	M-N	104½	.....	104½	Mar'02		103¼	104¾
Refunding g 3s.....1949	A-O	85⅜	.....	85¼	87½	35	85¼	88
Miss Riv B 1st s f g 6s..1912	A-O							
Railway 1st lien 3½s...1950	J-J	84⅝	Sale	84½	84⅜	55	84	84⅝
Registered.....1950	J-J			83⅜	Mar'02		83⅝	83⅜
Chic Bur & Q consol 7s....1903	J-J	105⅜	105⅝	105½	105½	5	104⅝	105½
Chic & Iowa Div 5s.....1905	F-A			104¾	Apr'00			
Denver Div 4s.....1922	F-A	101¼	102	101⅜	Mar'02		100⅜	103⅛
Illinois Div 3½s.....1949	J-J	102⅞	.....	102⅞	103⅛	8	102	103½
Registered.....1949	J-J							
Iowa Div sink fund 5s..1919	A-O	114¼	Sale	114¼	114¼	4	114¼	116¼
Sinking fund 4s.....1919	A-O	104¼	.....	106	Feb'02		106	106
Nebraska Extension 4s.1927	M-N	111½	112⅛	111½	111¾	12	111	111½
Registered.....1927	M-N			109½	Aug'01			
Southwestern Div 4s.....1921	M-S	100	.....	100	Mar'02		99¾	100
Joint bonds *See* Great North								
Debenture 5s.....1913	M-N	109⅜	Sale	109⅜	109⅜	6	109	110
Han & St Jos consol 6s...1911	M-S	119½	.....	119¼	119¼	1	119	122
Chic & E Ill 1st s f cur 6s.1907	J-D	112¾	.....	112½	Mar'02		112½	112½
1st consol g 6s.....1934	A-O	138½	Sale	138½	138½	10	138½	138½
General consol 1st 5s.....1937	M-N	126	.....	125⅞	125⅞	5	122½	125⅞
Registered.....1937	M-N			124¾	124¾	2	124¾	124¾
Chic & Ind C Ry 1st 5s.1936	J-J	124⅝	.....	122½	Dec'01			
Chicago & Erie *See* Erie								
Chic In & Louisv ref 6s...1947	J-J	129½	Sale	129½	130¼	7	126	129½
Refunding gold 5s.....1947	J-J	113	115	115½	Mar'02		113	115½
Louisv N A & Ch 1st 6s.1910	J-J	113¾	114¾	113¾	Mar'02		113⅜	113¾
Chic Mil & St Paul con 7s 1905	J-J	196	Sale	186	196	50	182½	196
Terminal gold 5s.....1914	J-J	114	.....	115	Mar'02		112	115
General g 4s series A...c1989	J-J	116½	.....	116	116	7	110¼	116¼
Registered.....c1989	Q-J		.....	105½	Feb'98			
General g 3½s series B.c1989	J-J		.....	104⅜	Jan '02		104⅜	104⅞
Registered.....c1989	J-J							
Chic & L Su Div g 5s.....1921	J-J	120	.....	120½	120½	1	120½	120⅜
Chic & Mo Riv Div 5s...1926	J-J	123⅝	.....	124⅛	124⅛	3	118⅞	124⅛
Chic & Pac Div 6s.....1910	J-J	116½	118½	118	118	20	114½	118
Chic & P W 1st g 5s.....1921	J-J	121½	122	121½	121½	10	116⅞	121½
Dak & Gt So g 5s.....1916	J-J	113	.....	115	Feb'02		112¼	115⅞
Far & Sou assu g 6s.....1924	J-J	136¼	.....	137½	J'ly'99			
Hast & D Div 1st 7s.....1910	J-J	124	124¾	124	124	9	122½	124
1st 5s.....1910	J-J	110	110½	108½	Jan '02		108½	108½
I & D Exten 1st 7s.....1908	J-J			182½	Jan '02		182½	182½
LaCrosse & D 1st 5s.....1919	J-J	118½	.....	119	Mar'02		119	119
Mineral Point Div 5s.....1910	J-J	110½	.....	109⅛	Feb'02		109⅛	109⅛
So Minn Div 1st 6s.....1910	J-J	117½	Sale	117	117½	4	114	117⅜
Southwest Div 1st 6s.....1909	J-J	115½	.....	115	Mar'02		113⅜	115
Wis & Minn Div g 5s.....1921	J-J	120⅛	.....	118¼	Mar'02		116⅛	118¼
Mil & No 1st M L 6s.....1910	J-D	117½	.....	117	Mar'02		115	117
1st consol 6s.....1913	J-D	122⅜	124	122	Mar'02		120⅜	122
Chicago & Northwestern								
Consolidated 7s.....1915	Q-F		139½	138	Mar'02		138	141
Gold 7s.....1902	J-D	104⅛	Sale	104	104⅛	6	103½	104⅛
Registered.....1902	J-D			104	104	1	103⅞	104
Extension 4s.....1886-1926	F-A	107	109	109	Dec'01			
Registered.....1886-1926	F-A		106	107	Mar'00			
General gold 3½s.....1987	M-N			111	Oct '01			
Registered.....p1987	Q-F			103	Nov'98			
Sinking fund 6s...1879-1929	A-O	113¾	.....	118	Mar'02		115	118
Registered.....1879-1929	A-O			111	Oct '00			
Sinking fund 5s...1879-1929	A-O	108	.....	109½	Feb'02		108½	109½
Registered.....1879-1929	A-O			107⅝	May'01			
Debenture 5s.....1921	M-N	109½	110	109½	Mar'02		108¼	109⅝
Registered.....1909	M-N			108	Oct '01			
Debenture 5s.....1921	A-O			117½	Mar'02		115	117⅝
Registered.....1921	A-O			114	Oct '01			
Sinking fund deb 5s.....1933	M-N	121½	Sale	121½	122	4	121½	122
Registered.....1933	M-N			123	May'01			
Des Mo & Minn 1st 7s..1907	F-A							
Milw & Madison 1st 6s..1905	M-S	106½	.....	113	Jan '01			
North Illinois 1st 5s.....1910	M-S	109	.....	109½	Mar'02		109½	109½
Ott C F & St Paul 1st 5s 1909	M-S	108⅝	.....	110¼	Aug'01			
Winona & St Pet 2d 7s..1907	M-N	119¼	.....	119½	119½	1	119⅜	119½
Mil L S & West 1st g 6s 1921	M-N	136⅜	.....	137½	Feb'02		137½	137⅜
Ext & imp s fund g 5s 1929	F-A	125¾	126¼	125¾	Mar'02		125⅝	128⅜
Ashland Div 1st g 6s...1925	M-S	139	.....	142½	Feb'02		142¼	142½
Mich Div 1st g 6s.....1924	J-J	139½	.....	139¾	Jan '02		139½	139¾
Convertible deb 5s.....1907	F-A			107⅛	Feb'01			
Incomes.....1911	M-N	*110½	.....	113	Apr'01			
Chic Rock Isl & Pac 6s...1917	J-J	131	.....	131¼	131¼	1	128	131¾
Registered.....1917	J-J	*131	.....	131	Mar'02		129¼	131
General gold 4s.....1988	J-J	112	Sale	112	112⅜	70	105¼	112¾
Registered.....1988	J-J			111⅝	111⅝	50	109	112
Des M & Ft D 1st 4s.....1905	J-J	98⅜	.....	99⅞	Feb'01			
1st 2½s.....1905	J-J	89	.....	86¼	Aug'00			
Extension 4s.....1905	J-J	97⅞	.....	97	Dec'00			
Keok & Des M 1st 5s.....1923	A-O	110½	Sale	109¼	110½	12	109¼	110⅝
Chic & St L *See* Atch T & Sa Fe								
Chic St L & N O *See* Ill Cent								
Chic St L & Pitts *See* Penn Co								
Chic St P M & O con 6s...1930	J-D	141	.....	141	141	1	139½	141
Ch St P & Minn 1st g 6s 1918	M-N	141	.....	141¾	Mar'02		140	141⅝
Nor Wisconsin 1st 6s.....1930	J-J	138½	.....	140	Mar'01			
St P & S City 1st g 6s.....1919	A-O	127¾	.....	127⅝	127¾	7	127⅝	130⅝
Chicago Ter Trans g 4s.....1947	J-J	88	Sale	88	88¾	23	86	90
Chic & West Ind gen g 6s *q*1932	Q-M	116	.....	119¼	Nov'01			
Chic & West Mich Ry 5s...1921	J-D	108	.....	100	Oct '99			

MISCELLANEOUS BONDS—Continued on Next Page.

Street Railway								
Brooklyn Rap Tr g 5s.....1945	A-O	108	.....	107½	110¼	15	107	110¼
Atl Av Bklyn imp g 5s...1934	J-J		.....	110	Jan '99			
Bk City 1st con 5s.1916, 1941	J-J	112½	.....	112½	Mar'02		112½	112⅝
Bk Q Co & S con gu g 5s.1941	M-N	103½	.....	105	Mar'02		100	105
Bklyn Un El 1st g 4-5s.1950	F-A	101¼	101½	101¼	101⅜	11	100¼	102¼
Kings Co El 1st g 4s.....1949	F-A	92⅝	Sale	92	92⅝	84	90	93
Nassau Elec gu g 4s.....1951	J-J		.....					
City & S By Balt 1st g 5s.1922	J-D		.....					
Conn Ry & L 1st & ref g 4½s'51	J-J	*	100½	100⅜	Nov'01			
Den Con Tr Co 1st g 5s.....1933	A-O		.....	95	J'ne'00			
Den Tram Co con g 6s..1910	J-J		.....					
Met Ry Co 1st gu g 6s..1911	J-J		.....					
Det Cit St Ry 1st con g 5s.1905	J-J		.....	103	Nov'01			
Gr Rapids Ry 1st g 5s...d1916	J-D		.....					
Louis Ry Co 1st con g 5s..1930	J-J		.....	109	Mar'98			
Market St C Ry 1st g 6s..1913	J-J		.....					
Met St Ry gen col tr g 5s.1997	F-A	120	Sale	119½	120	105	119	122
Bway & 7th Av 1st c g 5s 1943	J-D	119	122	119½	119½	2	118½	119½

Street Railway								
Met St Ry—*(Continued)*								
Col & 9th Av 1st gu g 5s.1993	M-S	121	122	121¼	121½	16	121¼	124½
Lex Av & P F 1st gu g 5s 1993	M-S	120½	.....	124	Feb'02		123	124
Third Ave RR con gu 4s 2000	J-J	100⅞	Sale	100¾	101	215	99¼	101⅝
Third Ave Ry 1st g 5s..1937	J-J	125	Sale	124½	125	45	123	125
Met W S El (Chic) 1st g 4s.1938	F-A		.....	101	Mar'02		101	103
Mil El Ry & L 30-yr g 5s.1926	F-A		.....	106	Oct '99			
Minn St Ry 1st con g 5s..1919	J-J	109½	.....	110	Apr'01			
St Paul City Cab con g 5s.1937	J-J	112½	.....	114½	Nov'01			
Guaranteed gold 5s.....1937	J-J		.....					
Union El (Chic) 1st g 5s..1945	A-O		.....	109½	Dec'99			
W Chic St 40-yr 1st cur 5s.1928	M-N		.....					
40-year consol gold 5s....1936	M-N		.....	99	Dec'97			
Gas and Electric Light								
Atlanta G L Co 1st g 5s....1947	J-D		.....					
Bos U Gas tr ctfs s f g 5s.1939	J-J		.....	91⅝	Oct '98			
Bklyn U Gas 1st con g 5s.1945	M-N	119	120	119	119¼	4	117	119¼

*No price Friday; latest price this week. *a* Due Jan *d* Due Apr *e* Due May *g* Due J'ne *h* Due J'ly *k* Due Aug *p* Due Nov *q* Due Dec *s* Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Price Friday April 4 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Choc Ok & G gen g 5s....o1919	J-J	110½	.....	110¼ Feb'02		....	105	110½
Cin H & D consol s f 7s....1905	A-O	108½	.....	111½ Dec'01		....	.....	.....
2d gold 4½s.....1937	J-J	.....	.....	113 Oct '00		....	.....	.....
Cin D & I 1st gu g 5s...1941	M-N	115	.....	114½ Jan'02		....	114½	114½
C I St L & C See C C C & St L								
Cin S & C See C C C St L								
Clearfield & Mah See B R & P								
Cleveland Cin Chic & St Louis								
General g 4s.....1993	J-D	103½	Sale	103¼	103½	60	102¾	104
Cairo Div 1st gold 4s....1939	J-J	102	.....	102	Mar'02	....	102	102
Cin W & M Div 1st g 4s.1991	J-J	101½	.....	101½	Mar'02	....	101½	101½
St L Div 1st col tr g 4s..1990	M-N	104	.....	104½	Mar'02	....	103	104½
Registered.....1990	M-N	.....	103¾	99	May'99	....	.....	.....
Spr & Col Div 1st g 4s...1940	M-S	.....	.....	100	J'ne'01	....	.....	.....
W W Val Div 1st g 4s...1940	J-J	.....	.....	83	Nov'99	....	.....	.....
C I St L & C consol 6s...1920	M-N	106	.....			....	.....	.....
1st gold 4s.....k1936	Q-F	104¼	106	105⅝	105⅝	1	105	106
Registered.....k1936	Q-F	.....	.....			....	.....	.....
Cin S & Cl con 1st g 5s..1928	J-J	115⅝	.....	115	Mar'02	....	115	115
C C C & I consol 7s.....1914	J-D	128¼	.....	134⅛	Jan'02	....	134⅛	134⅛
Consol sink fund 7s.....1914	J-D	.....	.....			....	.....	.....
General consol gold 6s..1934	J-J	135½	140	135½	Dec'01	....	.....	.....
Registered.....1934	J-J	.....	.....			....	.....	.....
Ind Bl & W 1st pref 4s..1940	A-O	.....	.....	104½	Nov'01	....	.....	.....
O Ind & W 1st pf 5s...d1938	Q-J	.....	.....			....	.....	.....
Peo & East 1st con 4s...1940	A-O	99½	Sale	99¾	99½	5	98½	102
Income 4s.....1990	Apr	* 75¾	76¼	76	80½	92	76	82½
Cl Lor & Wh con 1st g 5s.1933	A-O	*114	.....	114½	114½	2	114½	114½
Clev & Marietta See Penn RR								
Clev & Mahon Val g 5s....1938	J-J	127	.....	127½	Jan'02	....	127½	127½
Registered.....1938	Q-J	.....	.....			....	.....	.....
Clev & Pitts See Penn Co								
Col Midland 1st g 3-4s....1947	J-J	86	Sale	85⅞	86	33	82	87
1st gold 4s.....1947	J-J	.....	86¼	86¾	Mar'02	....	82¼	86¾
Colorado & Sou 1st g 4s....1929	F-A	94½	Sale	94	94½	67	91	95
Colum & Greenv See So Ry								
Col & Hock Val See Hock Val								
Col Conn & Term See N & W								
Conn & Pas Rivs 1st g 4s.1943	A-O	.....	.....	.....	.....	....	.....	.....
Dak & Gt So See C M & St P								
Dallas & Waco See M K & T								
Del Lack & Western 7s....1907	M-S	117½	118½	117¾	Mar'02	....	117¾	120⅛
Morris & Essex 1st 7s....1914	M-N	138¼	.....	138	138	1	136½	138
1st consol guar 7s.....1915	J-D	139¾	Sale	139⅝	139¾	3	137⅜	139¾
Registered.....1915	J-D	.....	.....	140	Oct '98	....	.....	.....
N Y Lack & W 1st 6s....1921	J-J	136	.....	136⅜	136⅜	1	133½	136⅜
Construction 5s.....1923	F-A	115⅝	.....	116⅝	116⅝	2	116⅝	116⅝
Term & improve 4s.....1923	M-N	103½	.....	104	Mar'02	....	103½	105½
Syr Bing & N Y 1st 7s..1906	A-O	113⅝	.....	117⅜	Mar'02	....	116¾	117⅜
Warren 1st ref gu g 3½s.2000	F-A	.....	.....			....	.....	.....
Del & Hud 1st Pa Div 7s.1917	M-S	144	145½	147½	Dec'01	....	.....	.....
Registered.....1917	M-S	.....	.....	149	Aug'01	....	.....	.....
Alb & Sus 1st con gu 7s.1906	A-O	112	.....	115⅜	Feb'02	....	115⅜	115⅜
Registered.....1906	A-O	.....	.....	122	J'ne'99	....	.....	.....
Guar gold 6s.....1906	A-O	108	.....	108⅜	108⅜	4	108⅜	108⅜
Registered.....1906	A-O	.....	.....	111⅜	Feb'02	....	111⅜	111⅜
Rens & Saratoga 1st 7s.1921	M-N	151	.....	151½	151½	1	151½	151½
Registered.....1921	M-N	.....	.....	151	Jan '01	....	.....	.....
Del Riv RR Bridge See Pa RR								
Denv & R Gr 1st con g 4s.1936	J-J	103¼	104	103½	103¾	29	101	103¾
Consol gold 4½s.....1936	J-J	110½	112	110½	110½	1	110¼	112
Improvement gold 5s....1928	J-D	110	.....	111¼	111¼	1	110½	112
Rio Gr So gu See Rio Gr So								
Den & S West gen s f g 5s 1929	J-D	.....	.....	88⅓	88⅓	3	88⅓	90
Des Moi & Ft D See C R & I P								
Des M & Minn See Ch & N W								
Des Moi Un Ry 1st g 5s...1917	M-N	105	.....	111	Feb'01	....	.....	.....
Det M & Tol See L S & M So								
Det & Mack 1st lien g 4s.1995	J-D	.....	.....	102	J'ly'01	....	.....	.....
Gold 4s.....1995	J-D	93½	94	94	Mar'02	....	92½	94
Det M & M ld gr incomes...1911	A-O	57	Sale	52	57	258	30	57
Det Sou 1st g 4s.....1951	J-D	86	87	86¾	86¾	25	84½	86¾
Ohio Sou Div 1st g 4s....1941	M-S	92½	93½	93½	Mar'02	....	92½	95½
Dul & Iron Range 1st 5s..1937	A-O	.....	.....	115	Mar'02	....	113½	115
Registered.....1937	A-O	.....	.....			....	.....	.....
2d 6s.....1916	J-J	.....	.....			....	.....	.....
Dul So Shore & Atl g 5s..1937	J-J	115	.....	114	Feb'02	....	111	114
East of Minn See St P M & M								
East Ten Va & Ga See So Ry								
Elgin Jol & East 1st g 5s.1941	M-N	115	.....	115	Feb'02	....	115	115
Elm Cort & No See Leh & N Y								
Erie 1st ext gold 4s.....1947	M-N	.....	120	115½	Jan'02	....	115½	115½
2d ext gold 5s.....1919	M-S	119⅜	.....	122	Jan'02	....	121	122
3d ext gold 4½s.....1923	M-S	114¾	116¼	115	Mar'02	....	115	115
4th ext gold 5s.....1920	A-O	120	.....	121¾	Jan'02	....	121	121¾
5th ext gold 4s.....1928	J-D	109⅜	.....	109¼	Jan'02	....	108⅝	109¼
1st consol gold 7s.....1920	M-S	138½	138⅜	138½	138½	13	138	142
1st consol g fund 7s.....1920	M-S	135½	139	139	Feb'02	....	139	139
Erie 1st con g 4s prior..1996	J-J	100¼	Sale	100	100¼	68	98¼	100¼
Registered.....1996	J-J	.....	.....	99	Aug'01	....	.....	.....
1st consol gen lien g 4s..1996	J-J	87¼	87⅞	87½	87⅞	40	87⅜	90
Registered.....1996	J-J	.....	.....			....	.....	.....
Penn coll tr g 4s.....1951	F-A	94	Sale	93¾	94¼	92	93¼	95½
Buff N Y & Erie 1st 7s....1916	J-D	133	.....	133	Jan'02	....	133	133
Buff & S W gold 6s.....1908	J-J	.....	.....			....	.....	.....
Small.....1908	J-J	.....	.....			....	.....	.....
Chic & Erie 1st gold 5s..1982	M-N	125	.....	125½	Mar'02	....	123¼	125½
Jeff RR 1st gu g 5s.....a1909	A-O	.....	106	103¾	103¾	1	103¾	106
Long Dock consol g 6s..1935	A-O	132¾	.....	137	Nov'01	....	.....	.....
Coal & RR 1st cur gu 6s.1922	M-N	113	.....			....	.....	.....
Dock & Imp 1st cur 6s...1913	J-J	117	.....	118½	Aug'01	....	.....	.....
N Y & Green L gu g 5s.1946	M-N	.....	.....	109	Oct '98	....	.....	.....
Mid R R of N J 1st g 6s.1910	A-O	*114½	115⅝	118	118	2	115⅝	118
N Y Sus & W 1st ref 5s.1937	J-J	.....	.....	117	Mar'02	....	116½	118
2d gold 4½s.....1937	F-A	102½	.....	103	103	1	102	103
General gold 5s.....1940	F-A	.....	.....	110	110	1	109	110½
Terminal 1st gold 5s...1943	M-N	116½	.....	116	Jan'02	....	116	116
Regis $5,000 each...1943	M-N	.....	.....			....	.....	.....
Wilk & Ea 1st gu g 5s.1942	J-D	114½	115½	114½	Feb'02	....	112½	114½
Erie & Pitts See Penn Co								
Evansville & Terre Haute								
1st consol 6s.....1921	J-J	.....	.....	123½	Jan'02	....	123½	123½
1st general gold 5s.....1942	A-O	.....	.....	112	Mar'02	....	108¾	119
Mt Vernon 1st gold 6s..1923	A-O	109	.....			....	.....	.....
Sull Co Branch 1st g 5s..1930	A-O	98½	.....			....	.....	.....
Ev & Ind 1st con gu g 6s..1926	J-J	110	.....	114	Aug'01	....	.....	.....
Fargo & So See Ch M & St P								
Flint & Pere M See Pere Mar								

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Price Friday April 4 Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No	Range Since January 1 Low	Range Since January 1 High
Fla Cen & Pen 1st g 5s...1918	J-J	105½	.....	100	Sep '00	....	.....	.....
1st land gr ext gold 5s..1930	J-J	103	.....			....	.....	.....
Consol gold 5s.....1943	J-J	106½	.....	106½	Feb'02	....	106½	106½
Fort St U D Co 1st g 4½s.1941	J-J	.....	.....	105	Mar'98	....	.....	.....
Ft W & Den C 1st g 6s....1921	J-D	112⅜	Sale	112½	112⅜	2	106	114¼
Ft W & Rio Gr 1st g 4s..1928	J-J	92¼	Sale	92	92½	14	88	92½
Gal Har & S A See So Pac Co								
Gal H & H of 1882 1st 5s.1913	A-O	101	105½	106¼	Jan '02	....	103	106¼
Ga & Ala Ry 1st con 5s..o1945	J-J	111¾	.....	98½	Nov'00	....	.....	.....
Ga Car & No 1st gu g 5s..1929	J-J	111¾	.....	111½	Mar'02	....	109½	111½
Georgia Pacific See So Ry								
Gila V G & Nor See So Pac Co								
Gouv & Oswegat See N Y Cent								
Grand Rap & Ind See Penn RR								
Gray's Pt Term See St L S W								
Gt Nor—C B & Q coll tr 4s 1921	J-J	96¼	Sale	95⅞	96½	391	95½	97
Greenbrier Ry See Ches & O								
Han & St Jo See C B & Q								
Housatonic See N Y N H & H								
Hock Val 1st consol g 4½s.1999	J-J	110	Sale	109½	110	18	107¼	110
Registered.....1999	J-J	.....	.....			....	.....	.....
Col & H V 1st ext g 4s...1948	A-O	103	.....	106	Mar'02	....	106	106
Houst E & W Tex See So Pac								
Houst & Tex Cen See So Pac Co								
Illinois Central 1st g 4s...1951	J-J	115⅛	.....	116	Feb'02	....	115	116
Registered.....1951	J-J	113¾	.....	113½	Mar'00	....	.....	.....
1st gold 3½s.....1951	J-J	105⅜	.....	104½	Mar'02	....	104½	105⅜
Registered.....1951	J-J	.....	.....	102½	Apr'98	....	.....	.....
1st gold 3s sterling.....1951	M-S	.....	.....			....	.....	.....
Registered.....1951	M-S	.....	.....			....	.....	.....
Coll Trust gold 4s.....1952	A-O	104⅜	.....	106¾	Jan'02	....	105½	106¾
Registered.....1952	A-O	.....	.....	102	Oct '01	....	.....	.....
L N O & Tex gold 4s.....1953	M-N	105⅝	.....	106	Mar'02	....	105	106
Registered.....1953	M-N	.....	.....	98	Jan '00	....	.....	.....
Cairo Bridge gold 4s.....1950	J-D	112¾	.....			....	.....	.....
Louisville Div gold 3½s.1953	J-J	101¼	.....	101¼	101¼	11	100½	101¼
Registered.....1953	J-J	.....	.....			....	.....	.....
Midland Div reg 5s.....1921	F-A	120	.....	123	May'99	....	.....	.....
St Louis Div gold 3s.....1951	J-J	87	89	90¼	Apr'01	....	.....	.....
Registered.....1951	J-J	.....	.....			....	.....	.....
Gold 3½s.....1951	J-J	.....	101¾	101¼	Aug'01	....	.....	.....
Registered.....1951	J-J	.....	.....	101⅛	Oct '99	....	.....	.....
Spring Div 1st g 3½s.....1951	J-J	.....	.....	100	Nov'00	....	.....	.....
Western Lines 1st g 4s..1951	F-A	113⅝	.....	113½	Feb'02	....	113½	114¾
Registered.....1951	F-A	.....	.....			....	.....	.....
Bellev & Car 1st 6s.....1923	J-D	126	.....	124	May'01	....	.....	.....
Carb & Shaw 1st g 4s....1932	M-S	.....	.....	90	Nov'98	....	.....	.....
Chic St L & N O g 5s.....1951	J-D	130	.....	130½	130½	2	129½	130½
Registered.....1951	J-D	.....	.....	124	Sep '01	....	.....	.....
Gold 3½s.....1951	J-D	99⅛	.....	101¼	Oct '01	....	.....	.....
Registered.....1951	J-D	.....	.....			....	.....	.....
Memph Div 1st g 4s...1951	J-D	105½	.....	106	Oct '01	....	.....	.....
Registered.....1951	J-D	.....	.....			....	.....	.....
St L Sou 1st gu g 4s.....1931	M-S	99	.....	101	Mar'02	....	101	104½
Ind Bl & West See C C C & St L								
Ind Dec & W 1st g 5s.....1935	J-J	108	110	105⅝	Mar'02	....	105⅝	105⅝
1st guar gold 5s.....1935	J-J	107	.....			....	.....	.....
Ind Ill & Ia 1st g 4s.....1950	J-J	102¾	.....	102¾	Mar'02	....	100	102¾
Int & Great Nor 1st g 6s..1919	M-N	126½	128½	125	Mar'02	....	123	126
2d gold 5s.....1909	M-S	100½	Sale	100	100½	12	100	103
3d gold 4s.....1921	M-S	75	80	78½	Feb'02	....	75	80
Iowa Central 1st gold 5s..1938	J-D	118	.....	119	Mar'02	....	116¼	119
Refunding g 4s.....1951	M-S	.....	97	96½	Mar'02	....	95	97
Jefferson RR See Erie								
Kal A & G R See L S & M S								
Kan & Mich See Tol & O C								
K C Ft S & M See St L & S F								
K C & M R & B 1st gu g 5s.1929	A-O	.....	.....	.....	.....	....	.....	.....
Kan C & Pacific See M K & T								
Kan City Sou 1st gold 3s..1950	A-O	72½	Sale	72	73¾	343	71¼	74
Registered.....1950	A-O	.....	.....	63¼	Oct '00	....	.....	.....
Kentucky Cent See L & N								
Keok & Des Mo See C R I & P								
Knoxville & Ohio See So Ry								
Lake Erie & W 1st g 5s..1937	J-J	121½	.....	121¾	Mar'02	4..	120¼	121¾
2d gold 5s.....1941	J-J	117	.....	117⅜	Feb'02	....	116	117⅜
North Ohio 1st gu g 5s...1945	A-O	112	.....	113	Jan'02	....	113	113
L Sho & Mich S See N Y Cent								
Lehigh Val (Pa) coll g 5s.1997	M-N	110½	.....	110½	Feb'02	....	109	110½
Registered 5s.....1997	M-N	.....	.....			....	.....	.....
Leh Val N Y 1st gu g 4½s..1940	J-J	110¾	.....	110¾	Mar'02	s1	109	110¾
Registered.....1940	J-J	.....	.....	108¾	Nov'01	....	.....	.....
Leh V Ter Ry 1st gu g 5s.1941	A-O	117	.....	120¼	Mar'02	....	118¾	120¼
Registered.....1941	A-O	.....	.....	109½	Oct '99	....	.....	.....
Leh V Coal Co 1st gu g 5s.1933	J-J	108¼	.....	109	J'ne'01	....	.....	.....
Registered.....1933	J-J	.....	.....			....	.....	.....
Leh & N Y 1st guar g 4s..1945	M-S	96	.....	97	Nov'01	....	.....	.....
Registered.....1945	M-S	.....	.....			....	.....	.....
El C & N 1st g 1st pf 6s.1914	A-O	.....	.....	.....	.....	....	.....	.....
Gold guar 5s.....1914	A-O	.....	.....	101⅛	Sep '99	....	.....	.....
Leh & Hud R See Cent of N J								
Leh & Wilkesb See Cent of N J								
Leroy & Caney Val See Mo P								
Long Dock See Erie								
Long Island 1st con g 5s.A1931	Q-J	119¼	.....	122	Mar'02	....	121½	122
1st consol gold 4s.....A1931	Q-J	*102¼	.....			....	.....	.....
General gold 4s.....1938	J-D	102½	.....	102¾	Mar'02	....	102	103½
Ferry gold 4½s.....1922	M-S	.....	.....	104	Feb'02	....	104	104
Gold 4s.....1932	J-D	.....	.....	100	Oct '00	....	.....	.....
Unified gold 4s.....1949	M-S	101	.....	101	101⅛	15	99	102
Debenture gold 5s.....1934	J-D	110	.....	111	Jan'02	....	111	111
Bklyn & Mont 1st g 6s..1911	M-S	113⅓	117	.....	.....	....	.....	.....
1st 5s.....1911	M-S	107½	108¾	109½	J'ne'01	....	.....	.....
N Y B & M B 1st con g 5s 1935	A-O	113	.....	112	Mar'02	....	112	118
N Y & R B 1st g 5s.....1927	M-S	112	.....	112½	Jan'02	....	112½	112½
Nor Sh B 1st con g gu 5s o1932	Q-J	110¾	.....	114½	Jan'02	....	114¼	114½
Louisv & Nashv gen g 6s.1930	J-D	120¼	.....	120¼	120¼	1	118¾	120¼
Gold 5s.....1937	M-N	116½	.....	116	Mar'02	....	116	116
Unified gold 4s.....1940	J-J	102½	102¾	102¾	102¾	46	100½	102¾
Registered.....1940	J-J	.....	.....	100	Jan '02	....	100	100
Coll trust gold 5s.....1931	M-N	113	.....	115	Feb'02	....	115	115
Coll trust 5-20 g 4s.1903-1918	A-O	100½	Sale	100½	100½	20	100½	101½
Cecilian Branch 7s.....1907	M-S	.....	.....	106	Dec'00	....	.....	.....
E H & Nash 1st g 6s.....1919	J-D	115⅜	.....	115	Mar'02	....	114½	115
L Cin & Lex gold 4½s.....1931	M-N	113	.....	103	Jan'98	....	.....	.....
N O & M 1st gold 6s.....1930	J-J	130½	.....	130½	Feb'02	....	128½	130½
N O & M 2d gold 6s.....1930	J-J	123	.....	122½	Jan'02	....	122	122½
Pensacola Div gold 6s.....1920	M-S	117	.....	116⅜	Mar'02	....	115	116⅜

MISCELLANEOUS BONDS—Continued on Next Page.

Gas and Electric Light								
Ch G L & C Co See P G & C Co								
Columbus Gas 1st g 5s.....1932	J-J	.....	.....	.....	.....	....	.....	.....
Conn Ry & L See Street Ry								
Con Gas Co See P G & C Co								
Detroit City Gas g 5s.....1923	J-J	95¼	97	95	Mar'02	....	92½	97½
Det Gas Co con 1st g 5s..1918	F-A	105	.....	105	Oct '01	....	.....	.....
Ed El Ill Bkn See K Co E L & P								
Ed E Ill See N Y G & E L H & P								
Eq G L N Y 1st con g 5s..1932	M-S	117	.....	118½	Oct '01	....	.....	.....
Eq G & Fuel See P G & C Co								
Gas & Elec Berg Co c g 5s.1949	J-D	.....	.....	61½	Oct '01	....	.....	.....
Gr Rap G L Co 1st g 5s...1915	F-A	.....	.....	107¾	Dec'00	....	.....	.....
K C Mo Gas Co 1st g 5s...1922	A-O	.....	.....	.....	.....	....	.....	.....
Kings Co El L & P g 5s...1937	A-O	.....	.....	.....	.....	....	.....	.....
Purchase money 6s.....1997	A-O	123½	125	124½	Dec'01	....	.....	.....
Ed El Ill Bkn 1st con g 4s 1939	J-J	98	98½	98	Mar'02	....	97	98
Lac Gas Lof St L 1st g 5s.e1919	Q-F	109	110	109½	Mar'02	....	107½	110
Mut Fuel Gas Co See Peop Gas								

Gas and Electric Light								
Newark Cons Gas con g 5s 1948	J-D	.....	.....	.....	.....	....	.....	.....
N Y G E L H & P g 5s...1948	J-D	115½	116¼	115¾	116	15	112½	116
Purchase money g 4s...1949	F-A	96½	Sale	96	96½	24	96	98½
Ed El Ill 1st conv g 5s..1910	M-S	106½	107½	106⅝	106⅝	1	106½	109
1st consol gold 5s.....1995	J-J	121	.....	121½	Apr'01	....	.....	.....
N Y & Q El L & P 1st con g 5s 1930	F-A	106	.....	106	106	2	104½	107
Paterson & P G & E g 5s.1949	M-S	.....	.....	.....	.....	....	.....	.....
Peo Gas & C 1st gu g 6s..1904	M-N	*103¾	.....	107	J'ly'00	....	.....	.....
2d guar gold 6s.....1904	J-D	*103½	.....	103½	Mar'02	....	103	103½
1st con gold 6s.....1943	A-O	*121	.....	121	121	10	121	126
Refunding gold 5s.....1947	M-S	.....	.....	106	Dec'98	....	.....	.....
Ch G L & Coke 1st gu g 5s 1937	J-J	109¼	.....	110	110	1	109	110
Con G Co of Ch 1st gu g 5s.'36	J-D	109¼	110½	109½	109½	2	108¾	109½
Eq G & F Ch 1st gu g 6s.1905	J-J	104	105	104¼	Mar'02	....	102½	104¼
Mu Fuel Gas 1st gu g 5s.1947	M-N	.....	107	105	Jan'02	....	105	105
Trenton G & El 1st g 5s..1949	M-S	.....	.....	109	Feb'01	....	.....	.....
Utica E L & P 1st s f g 5s.1950	J-J	.....	.....	.....	.....	....	.....	.....
Western Gas Co col tr g 5s 1933	M-N	.....	.....	107¾	Jan '01	....	.....	.....

* No price Friday; latest bid and asked this week. a Due Jan d Due Apr e Due May h Due J'ly k Due Aug o Due Oct q Due Dec s Option sale

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
Louisv & Nashv—*(Continued)*								
St L Div 1st gold 6s	1921 M-S	123	.....	127½	Feb'02	....	127	127½
2d gold 3s	1980 M-S	.....	.....	73½	Aug'01	....	.....	.....
Hender Bdge 1st s f g 6s	1931 M-S	.....	.....	113	Nov'99	....	.....	.....
Kentucky Cent gold 4s	1987 J-J	100½	.....	100¾	Mar'02	....	99	100¾
L & N & M & M 1st g 4½s	1945 M-S	.....	113½	110½	Mar'02	....	110¼	110½
N Fla & S 1st gu g 5s	1937 F-A	114⅝	115¼	114¾	Feb'02	....	112	114⅞
Pens & Atl 1st gu g 6s	1921 F-A	113½	114½	113⅝	Mar'02	....	112	113⅜
S & N Ala con gu g 5s	1936 F-A	114	.....	115	Dec'01	....	.....	.....
Sink fund gold 6s	1910 A-O	.....	.....	.....		....	.....	.....
L & Jeff Bdge Co gu g 4s	1945 M-S	100	.....	100	Mar'01	....	.....	.....
L N A & Ch *See* C I & L								
Mahon Coal *See* L S & M S								
Manhattan Ry consol 4s	1990 A-O	105	Sale	105	105	16	105	107½
Registered	1990 A-O	.....	.....	105¼	May'01	....	.....	.....
Metropol El 1st g 6s	1908 J-J	113½	114	113⅝	113⅝	3	113	114½
Man S W Coloniz g 5s	1934 J-D	.....	.....	.....		....	.....	.....
McK'pt & B V *See* N Y Cent								
Metropolitan El *See* Man Ry								
Mex Cent consol gold 4s	1911 J-J	85	Sale	83⅝	85	97	82	85
1st consol income g 3s..a	1939 J'ly	33¾	Sale	33¾	34⅜	1485	30⅜	34⅜
2d consol income g 3s...a	1939 J'ly	23¼	Sale	22½	23½	544	21	24
Equip & coll gold 5s	1917 A-O	.....	.....	.....		....	.....	.....
2d series gold 5s	1919 A-O	.....	.....	.....		....	.....	.....
Mex Internat 1st g 4s	1977 M-S	.....	.....	90⅝	J'ly'01	....	.....	.....
Mex Nat 1st 6s ctfs dep	1927	.....	.....	101	Feb'02	....	100¾	101
Ctfs of dep 2d inc 6s A	A1917	100	.....	99¾	Dec'01	....	.....	.....
Ctfs of dep 2d inc 6s B	A1917	38	.....	40¼	Mar'02	....	35	40¼
Prior lien 4½s (w i)	1926 A-O	102½	Sale	102¼	102½	65	102⅛	102¾
1st consol 4s (w i)	1951 A-O	.....	.....	81	81⅛	23	80⅜	81½
Mex North 1st gold 6s	1910 J-D	100¼	.....	105	May'00	....	.....	.....
Mich Cent *See* N Y Cent								
Mid of N J *See* Erie								
Mil L S & W *See* Chic & N W								
Mil & Mad *See* Chic & N W								
Mil & North *See* Ch M & St P								
Minn & St L 1st gold 7s	1927 J-D	147⅜	.....	147½	Jan'02	....	147⅛	147½
Iowa Ex 1st gold 7s	1909 J-D	120¼	.....	119½	Mar'02	....	119	119½
Pacific Ex 1st gold 6s	1921 A-O	126	.....	127⅜	Feb'02	....	127	127⅜
South West Ex 1st g 7s	1910 J-D	122½	.....	121	Jan'02	....	121	121
1st consol gold 5s	1934 M-N	123¼	.....	122¼	Mar'02	....	120¼	122¼
1st and refund gold 4s	1949 M-S	103¾	.....	104	Mar'02	....	103½	106
Minn & St L gu *See* B C R & N								
M & P 1st 5s stpd 4s int gu	1936 J-J	.....	.....	.....		....	.....	.....
M S S M & A 1st g 4 int gu	1926 J-J	.....	.....	103	Nov'01	....	.....	.....
M St P & S S M con g 4 int gu	'38 J-J	.....	.....	98	Apr'01	....	.....	.....
Minn Un *See* St P M & M								
Mo Kan & Tex 1st g 4s	1990 J-D	101	Sale	100⅝	101½	263	98	101½
2d gold 4s	g1990 F-A	83¼	Sale	82½	83⅜	97	81½	84
1st ext gold 5s	1944 M-N	.....	.....	107	107	10	103	107
St L Div 1st ref g 4s	2001 A-O	.....	.....	.....		....	.....	.....
Dal & Wa 1st gu g 5s	1940 M-N	102½	.....	106¼	Mar'02	....	102	106¼
Kan C & Pac 1st g 4s	1990 M-S	90½	91	91½	Mar'02	....	90½	92
M K & T of T 1st gu g 5s	1942 J-D	105½	.....	105½	105½	2	104¾	107⅜
Sher Sh & So 1st gu g 5s	1943 F-A	.....	.....	105½	Jan'02	....	101½	105½
Tebo & Neosho 1st 7s	1903 J-D	.....	.....	.....		....	.....	.....
Mo K & E 1st gu g 5s	1942 A-O	110⅜	.....	113½	113¼	11	111	113½
Missouri Pacific 3d 7s	1906 M-N	113⅝	.....	113¾	Mar'02	....	113⅜	114⅜
1st consol gold 6s	1920 M-N	124¼	125¼	125	125	15	123¼	125
Trust gold 5s stamped	a1917 M-S	106⅝	Sale	106¾	107	17	106⅜	109¼
Registered	a1917 M-S	.....	.....	.....		....	.....	.....
1st coll gold 5s	1920 F-A	106½	108	108	Mar'02	....	106	108¾
Cent Br Ry 1st gu g 4s	1919 F-A	93½	95	93½	93½	5	91⅛	94½
Leroy & C V A L 1st g 5s	1926 J-J	105	.....	100	May'01	....	.....	.....
Pac R of Mo 1st ex g 4s	1938 F-A	104⅝	107	105	Feb'02	....	105	107¼
2d extended gold 5s	1938 J-J	113⅜	.....	114	Jan'02	....	114	114
St L Ir M & Sgen con g 5s	1931 A-O	*117	118	117¼	119⅝	15	117¼	120
Gen con stamp gtd g 5s	1931 A-O	116¼	117½	115½	Dec'01	....	.....	.....
Unified & ref gold 4s	1929 J-J	94⅝	Sale	94¼	94¼	30	92½	94½
Verdi V I & W 1st g 5s	1926 M-S	102¼	.....	.....		....	.....	.....
Miss Riv Bridge *See* Chic & Alt								
Mob & Birm prior lien g 5s	1945 J-J	112¼	.....	110¼	J'ly'00	....	.....	.....
Mortgage gold 4s	1945 J-J	90¼	93½	93	Mar'02	....	93	93½
Mob Jack & K C 1st g 5s	1946 J-D	90	95	.....		....	.....	.....
Mob & Ohio new gold 6s	1927 J-D	131½	132	131¼	Mar'02	....	130	131¼
1st extension gold 6s	A1927 Q-J	124½	.....	127	Feb'02	....	127	128½
General gold 4s	1938 M-S	.....	.....	98½	98½	4	98	99
Montgom Div 1st g 5s	1947 F-A	114¼	.....	114	Feb'02	....	114	116½
St L & Cairo gu g 4s	1931 J-J	92	.....	99	Oct'01	....	.....	.....
Collateral g 4s	c1930 Q-F	100¼	.....	93¼	Nov'01	....	.....	.....
M & O coll 4s *See* Southern								
Mohawk & Mal *See* N Y C & H								
Monongahela Riv *See* B & O								
Mont Cent *See* St P M & M								
Morgan's La & T *See* S P Co								
Morris & Essex *See* Del L & W								
Nash Chat & St L 1st 7s	1913 J-J	128	.....	126⅜	Mar'02	....	126¼	127
1st consol gold 5s	1928 A-O	112½	.....	116	Mar'02	....	114	116
Jasper Branch 1st g 6s	1923 J-J	119	.....	113	Dec'99	....	.....	.....
McM M W & Al 1st 6s	1917 J-J	115½	.....	.....		....	.....	.....
T & P Branch 1st 6s	1917 J-J	.....	.....	111	Dec'99	....	.....	.....
Nash Flor & Shef *See* L & N								
New H & D *See* N Y N H & H								
N J June RR *See* N Y Cent								
New & Cin Bdge *See* Penn Co								
N O & N E prior lien g 6s	p1915 A-O	.....	.....	.....		....	.....	.....
N Y Bkln & Man Bch *See* L I								
N Y Cent & H R 1st 7s	1903 J-J	104	.....	104	104	10	103½	104
Registered	1903 J-J	104	.....	103⅝	Mar'02	....	103½	103⅞
Gold mortgage 3½s	1997 J-J	108	.....	108⅜	109	2	108	109
Registered	1997 J-J	.....	.....	108½	108½	5	108½	109
Debenture 5s of	1884-1904 M-S	102½	.....	104	Jan'02	....	103⅞	104
Registered	1884-1904 M-S	102¼	.....	102½	102½	1	102¼	103⅝
Regist deb 5s of	1889-1904 M-S	.....	.....	109½	Sep'97	....	.....	.....
Debenture g 4s	1890-1905 J-D	101¼	.....	103½	Apr'01	....	.....	.....
Registered	1890-1905 J-D	101	.....	100¼	Jan'02	....	100¼	100¼
Debt certs ext g 4s	1905 M-N	101¼	.....	101⅝	101⅝	1	100½	101⅝
Registered	1905 M-N	.....	.....	100¼	Nov'01	....	.....	.....
Lake Shore coll g 3½s	1998 F-A	95½	Sale	95¼	95⅞	80	95¼	98
Registered	1998 F-A	.....	.....	94¼	94⅜	50	93½	96½
Mich Cent coll g 3½s	1998 F-A	93⅞	Sale	93⅜	93⅞	25	93⅜	97⅝
Registered	1998 F-A	.....	.....	93¼	Feb'02	....	93	96
Beech Creek 1st gu g 4s	1936 J-J	109¾	.....	111¼	Sep'01	....	.....	.....
Registered	1936 J-J	.....	.....	106	J'ne'98	....	.....	.....
2d gu gold 5s	1936 J-J	117½	.....	.....		....	.....	.....
Cart & Ad 1st gu g 4s	1981 J-D	.....	.....	.....		....	.....	.....
Clearfield Bitum Coal Corp—								
1st s f int gu g 4s ser A	1940 J-J	.....	.....	93	95	3	93	95
Gouv & Oswe 1st gu g 5s	1942 J-D	.....	.....	.....		....	.....	.....

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4		Week's Range or Last Sale		Bonds Sold	Range Since January 1	
		Bid	Ask	Low	High	No	Low	High
N Y Cent & H R—*(Continued)*								
Moh & Mal 1st gu g 4s	1991 M-S	105	.....	107½	J'ly'00	....	.....	.....
Income 5s	1992 Sep	.....	.....	110¼	Dec'01	....	.....	.....
N J Junc R gu 1st 4s	1986 F-A	.....	.....	108	Dec'01	....	.....	.....
Registered	1986 F-A	.....	.....	.....		....	.....	.....
N Y & Pu 1st con gu g 4s	1993 A-O	.....	.....	105½	Nov'01	....	.....	.....
Nor & Mont 1st gu g 5s	1916 A-O	.....	.....	.....		....	.....	.....
West Shore 1st 4s gu	2361 J-J	112⅞	Sale	112⅞	113	3	112	113¼
Registered	2361 J-J	.....	.....	112½	112⅝	11	112½	113
Lake Shore consol 3d 7s	1903 J-D	107¾	Sale	107¾	107¾	1	107½	107⅞
Registered	1903 J-D	107¾	.....	107¾	Mar'02	....	107½	107¾
Gold 3½s	1997 J-D	108¾	Sale	108¾	108¾	12	108	109½
Registered	1997 J-D	.....	.....	110½	Mar'00	....	.....	.....
Det Mon & Tol 1st 7s	1906 F-A	113¾	115	114	Feb'02	....	114	114
Ka A & G R 1st gu c 5s	1938 J-J	.....	.....	.....		....	.....	.....
Mahon C'l RR 1st 5s	1934 J-J	127½	.....	127½	Feb'02	....	127½	127½
Pitts McK & Y 1st gu 6s	1932 J-J	142	.....	146⅜	Apr'01	....	.....	.....
2d guar 6s	1934 J-J	130	.....	.....		....	.....	.....
McKees & B V 1st g 6s	1918 J-J	126⅝	.....	.....		....	.....	.....
Mich Cent 1st consol 7s	1902 M-N	102⅝	.....	102⅝	Mar'02	....	101⅜	102⅝
1st consol 5s	1909 M-S	101⅞	.....	101⅞	Feb'02	....	101⅜	101⅞
5s	1909 M-S	115	.....	118⅝	Dec'01	....	.....	.....
5s	1931 M-S	.....	.....	129	129	1	129	132½
Registered	1931 Q-M	.....	.....	130	Jan'02	....	130	130
4s	1940 J-J	.....	.....	110	Dec'01	....	.....	.....
Registered	1940 J-J	.....	.....	106½	Nov'00	....	.....	.....
Bat C & Stur 1st gu g 3s	1989 J-D	.....	.....	.....		....	.....	.....
N Y & Harlem g 3½s	2000 M-N	.....	.....	115⅞	May'00	....	.....	.....
Registered	2000 M-N	.....	.....	.....		....	.....	.....
N Y & North 1st g 5s	1927 A-O	118½	.....	121¼	Feb'02	....	121¼	121½
R W & O con 1st ext 5s	A1922 A-O	124⅜	.....	127½	Mar'02	....	125⅜	127½
Oswe & R 2d gu g 5s	e1915 F-A	111½	.....	113¾	Jan'02	....	113⅜	114⅜
R W & O T R 1st gu g 5s	1918 M-N	.....	.....	.....		....	.....	.....
Utica & Blk Riv gu g 4s	1922 J-J	109½	111	110½	Nov'01	....	.....	.....
N Y Chic & St L 1st g 4s	1937 A-O	105½	.....	105¾	108	3	105⅜	108
Registered	1937 A-O	.....	.....	107	Dec'01	....	.....	.....
N Y & Greenw Lake *See* Erie								
N Y & Har *See* N Y C & Hud								
N Y Lack & W *See* D L & W								
N Y L E & W *See* Erie								
N Y & Long Br *See* Cent of N J								
N Y & N E *See* N Y N H & H								
N Y N H & Har 1st reg 4s	1903 J-D	.....	106	100	Dec'01	....	.....	.....
Convert deb certs $1,000	A-O	210½	.....	210½	210½	10	204½	210½
Small certs $100		.....	.....	207	Mar'02	....	207	207
Housatonic R con g 5s	1937 M-N	135	.....	135½	Jan'02	....	135½	135½
N H & Derby con g 5s	1918 M-N	117¼	.....	.....		....	.....	.....
N Y & N E 1st 7s	1905 J-J	109½	.....	114	Jan'00	....	.....	.....
1st 6s	1905 J-J	106¼	.....	106¼	Mar'02	....	106¼	106⅞
N Y & North *See* N Y C & H								
N Y O & W ref 1st g 4s	g1992 M-S	104½	Sale	103¼	104½	170	103	105¼
Regis $5,000 only	g1992 M-S	.....	.....	101½	Nov'98	....	.....	.....
N Y & Put *See* N Y C & H								
N Y & R B *See* Long Island								
N Y S & W *See* Erie								
N Y Tex & M *See* So Pac Co								
Nor & South 1st g 5s	1941 M-N	116	117	116½	Mar'02	....	116⅛	116⅛
Nort & West gen g 6s	1931 M-N	135½	.....	135½	Mar'02	....	134¼	135½
Improvem't & ext g 6s	1934 F-A	132¼	.....	133¼	Mar'02	....	132	133¼
New River 1st g 6s	1932 A-O	130	.....	135	135	2	135	135
N & W Ry 1st con g 4s	1996 A-O	102	Sale	101⅞	102	12	101⅞	104½
Registered	1996 A-O	.....	.....	100½	Jan'02	....	100½	100½
C C & T 1st gu g 5s	1922 J-J	109	.....	107½	J'ly'01	....	.....	.....
Scio V & N E 1st gu g 4s	1989 M-N	103½	.....	103	Mar'02	....	101½	104
North Illinois *See* Chi & N W								
North Ohio *See* L Erie & W								
Northern Pacific—								
Prior lien ry & l gr g 4s	1997 Q-J	105⅛	Sale	105	106⅛	29	104⅛	106⅛
Registered	1997 Q-J	.....	.....	105½	Mar'02	....	104	105⅛
General lien gold 3s	g2047 Q-F	74⅜	Sale	74⅜	74⅜	143	73¼	75¼
Registered	g2047 Q-F	.....	.....	74	Mar'02	....	72	75
C B & Q coll tr 4s *See* Gt Nor								
St Paul-Dul Div g 4s	1996 J-D	101	103	102	102	2	100	102
Registered	1996 J-D	.....	.....	.....		....	.....	.....
St P & N P gen g 6s	1923 F-A	130	.....	130½	Dec'01	....	.....	.....
Registered certific's	1923 Q-F	130	.....	132	J'ly'99	....	.....	.....
St Paul & Dul 1st 5s	1931 F-A	118¼	.....	121	Jan'02	....	121	121
2d 5s	1917 A-O	110¼	Sale	110¼	110¼	10	110¼	112½
1st consol gold 4s	1968 J-D	100	.....	100	Jan'02	....	100	100
Wash Cent 1st g 4s	1948 Q-M	93	94	94½	Feb'02	....	94½	94½
Nor Pac Ter Co 1st g 6s	1933 J-J	118½	.....	119	Mar'02	....	115	119
Nor Ry Cal *See* So Pac								
Nor Wis *See* St P M & O								
Nor & Mont *See* N Y Cent								
Ohio Ind & W *See* C C C & St L								
Ohio River RR 1st g 5s	1936 J-D	112	.....	112½	J'ne'01	....	.....	.....
General gold 5s	1937 A-O	103½	.....	95	Dec'00	....	.....	.....
Ore & Cal *See* So Pac Co								
Ore RR & Nav *See* Un Pac								
Ore Short Line *See* Un Pac								
Oswego & Rome *See* N Y C								
O C F & St P *See* C & N W								
Pac Coast Co 1st g 5s	1946 J-D	.....	115	113½	Mar'02	....	112	114½
Pac of Missouri *See* Mo Pac								
Panama 1st s fund g 4½s	1917 A-O	102½	103½	103¼	Dec'01	....	.....	.....
Sink fund subsidy g 6s	1910 M-N	102	103	101¾	Mar'02	....	101½	101½
Penn Co gu 1st g 4½s	1921 J-J	113¼	.....	113	113	3	111⅝	113¼
Registered	1921 J-J	112¼	.....	112	Mar'02	....	111½	112½
Guar 3½s coll trust reg	1937 M-S	.....	.....	102	Nov'98	....	.....	.....
Guar 3½s coll tr ser B	1941	98	.....	98	Mar'02	....	97¼	99
C St L & P 1st con g 5s	1932 A-O	119½	.....	123	Jan'02	....	123	123
Registered	1932 A-O	.....	.....	.....		....	.....	.....
Cl & P gen gu g 4½s ser A	'42 J-J	122½	.....	121	Oct'00	....	.....	.....
Series B	1942 A-O	121⅝	.....	.....		....	.....	.....
Series C 3½s	1948 M-N	104⅜	.....	.....		....	.....	.....
Series D 3½s	1950 F-A	103½	.....	.....		....	.....	.....
Erie & Pitts gu g 3½s	B 1940 J-J	102	.....	102	Nov'00	....	.....	.....
Series C	1940 J-J	.....	.....	.....		....	.....	.....
N & C Bdge gen gu g 4½s	1945 J-J	111	.....	.....		....	.....	.....
P C C & St L gu 4½s	A 1940 A-O	114	115½	114¾	114¾	3	114⅜	116½
Series B guar	1942 A-O	114	115½	114¾	114¾	12	114⅜	115½
Series C guar	1942 M-N	*115½	.....	116½	Feb'01	....	.....	.....
Series D 4s guar	1945 M-N	108	.....	106¾	Nov'01	....	.....	.....
Series E 3½ guar g	1949 F-A	96½	97¾	97	May'01	....	.....	.....
Pitts Ft W & C 1st 7s	1912 J-J	131½	.....	131½	Mar'02	....	130	131½
2d 7s	1912 J-J	131½	.....	130	Feb'01	....	130	130
3d 7s	a1912 A-O	*131½	.....	130	Apr'01	....	.....	.....
Penn RR 1st real est g 4s	1923 M-N	110¾	.....	110½	Mar'02	....	110¼	110½
Consol sterling g 6s	1905 J-J	.....	.....	.....		....	.....	.....

MISCELLANEOUS BONDS—Continued on Next Page

Telegraph and Telephone								
Am Telep & Tel coll tr 4s	1929 J-J	.....	.....	100	Mar'02	....	99⅝	100⅛
Comm Cable Co 1st g 4s	2397 Q-J	.....	.....	100½	May'01	....	.....	.....
Registered	2397 Q-J	.....	.....	100½	Oct '00	....	.....	.....
Erie T & T col tr g u t 5s	1926 J-J	.....	.....	109	Oct '99	....	.....	.....
Met T & T 1st s f g 5s	1918 M-N	.....	.....	114	Nov'01	....	.....	.....
Mut Un Tel Co *See* Westn Un								
N Y & N J Tel gen g 5s	1920 M-N	.....	.....	113¼	Oct '01	....	.....	.....
No Westn Teleg *See* Westn Un								
West Union col tr cur 5s	1938 J-J	112	.....	112	112½	2	112	113½
5s and real est g 4½s	1950 M-N	107¼	.....	109¼	Mar'02	....	107¼	109¼
Mut Un Tel 1 fund 6s	1911 M-N	.....	.....	113½	Feb'02	....	113½	113½
Northwestern Tel 7s	1904 J-J	.....	.....	.....		....	.....	.....
Coal and Iron								
Cah Coal Min *See* T C I & R								
Clearf Bit Coal *See* M Y C & H								
Col C & I Dev Co gu g 5s	1909 J-J	.....	.....	55	Nov'00	....	.....	.....
Col Fuel Co gen gold 6s	1919 M-N	116	.....	115	116	4	115	118
Col F & I Co gen s f g 5s	1943 F-A	104	104½	104	104½	47	103	106
Convertible deb g 5s	1911 F-A	104¾	Sale	103⅝	106¼	3109	103⅛	107
De Bardel C & I *See* T C & I								
Gr Riv Coal & C 1st g 6s	1919 A-O	*103½	.....	108	Jan'02	....	108	108
Jeff & Clear C & I 1st g 5s	1926 J-D	.....	.....	107	May'97	....	.....	.....
2d gold 5s	1926 J-D	.....	.....	80	May'97	....	.....	.....
Kan & H C & C 1st s f g 5s	1951 J-J	.....	.....	106¼	Feb'02	....	106	106¼
Pleas Val Coal 1st g s f 5s	1928 J-J	.....	.....	105	Oct '00	....	.....	.....
Rock & Pitts C & I purch 5s	1946 M-N	.....	.....	.....		....	.....	.....
Tenn Coal T Div 1st g 6s	a1917 A-O	106½	.....	109	Feb'02	....	108	109
Birm Div 1st consol 6s	1917 J-J	110¾	.....	111	Feb'02	....	109	111
Cah C M Co 1st gu g 6s	1922 J-D	.....	.....	105	Feb'00	....	.....	.....
De Bar C & I Co gu g 6s	1910 F-A	.....	.....	103	Mar'02	....	130	131½
Wh L E & P C Co 1st g 5s	1919 J-J	.....	.....	32	Jan'00	....	130	130
Manufacturing & Industrial								
Amer Bicycle s f deben 5s	1919 M-S	63	Sale	59⅛	64	192	50	64
Am Cot Oil ext 4½s	1915 Q-F	.....	100	100	100	4	99½	100⅝

' No price Friday; latest bid and asked this week. a Due Jan c Due May g Due J'ne k Due J'ly p Due Nov s Option sale.

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Penn RR—*(Continued)*								
Con currency 6s reg...g1905	Q-M	.....	.....	.....	.....	.....	.....	.....
Consol gold 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....
Consol gold 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....
Alleg Val gen gu g 4s...1942	M-S	.....	.....	102 Nov'97	.....	.....	.....	.....
Cl & Mar 1st gu g 4½s..1935	M-N	.....	.....	112¾ Mar'00	.....	.....	.....	.....
D R R R & Bge 1st gu 4s g.'36	F-A	104	.....	.....	.....	.....	.....	.....
Gr R & I ex 1st gu g 4½s 1941	J-J	112½	.....	111½ Mar'02	.....	.....	111½	111½
Sun & Lewis 1st g 4s...1936	J-J	.....	.....	.....	.....	.....	.....	.....
U N J RR & Cangen 4s..1944	M-S	117	.....	117 May'00	.....	.....	.....	.....
Pensacola & Atl *See* L & Nash								
Peo & East *See* C C C & St L								
Peo & Pek Un 1st g 6s....1921	Q-F	130	131	130¼ Feb'02	.....	.....	130	130¼
2d gold 4½s.....b1921	M-N	* 98	.....	101 Oct '00	.....	.....	.....	.....
Pere Marq—F & P M g 6s.1920	A-O	.....	.....	125 Mar'02	.....	.....	125	125
1st consol gold 5s.....1939	M-N	.....	.....	115 Mar'02	.....	.....	114	115
Pt Huron Div 1st g 5s.1939	A-O	113½	.....	117 Jan '02	.....	.....	117	117
Sag Tus & H 1st gu g 4s.1931	F-A	.....	.....	.....	.....	.....	.....	.....
Pine Creek reg guar 6s....1932	J-D	.....	.....	137 Nov'97	.....	.....	.....	.....
Pitts Cin & St L *See* Penn Co								
Pitts Clev & Tol 1st g 6s..1922	A-O	122	.....	107½ Oct '98	.....	.....	.....	.....
Pitts Ft W & Ch *See* Penn Co								
Pitts June 1st gold 6s.....1922	J-J	124½	.....	120 Oct '01	.....	.....	.....	.....
Pitts & L Erie 2d g 5s...g1928	A-O	*114	.....	.....	.....	.....	.....	.....
Pitts McKees & Y *See* N Y Cen								
Pitts Sh & L E 1st g 5s...1940	A-O	119	.....	118½ Sep '01	.....	.....	.....	.....
1st consol gold 5s.....1943	J-J	.....	.....	98 J'ly '97	.....	.....	.....	.....
Pitts & West 1st g 4s.....1917	J-J	101	101½	100½ Feb'02	.....	.....	100	101
J P M & Co certfs.....		.....	101½	101½ Dec'01	.....	.....	.....	.....
Pitts Y & Ash 1st con 5s.1927	M-N	120¾	.....	121½ Mar'01	.....	.....	.....	.....
Reading Co gen g 4s.....1997	J-J	99⅛	Sale	98¾	99⅛	184	97½	99⅝
Registered.....1997	J-J	.....	.....	92	Apr'01	.....	.....	.....
Jersey Cent coll g 4s...1951	A-O	96	Sale	95½	97½	49	95½	98
Rensselaer & Sar *See* D & H								
Rich & Dan *See* South Ry								
Rich & Meck *See* Southern								
Rio Gr West 1st g 4s.....1939	J-J	.....	101⅝	101	101⅜	10	100	101½
Consol and col trust 4s .1949	A-O	.....	93	92¾	95	25	92¾	95⅜
Utah Cent 1st gu g 4s.g1917	A-O	95	.....	97	Jan '02	.....	97	97
Rio Gr June 1st gu g 5s....1939	J-D	115¼	Sale	114⅝	115¼	30	112½	115¼
Rio gr So 1st gold 4s.....1940	J-J	80	82	82	Feb'02	.....	82	82
Guaranteed.....1940	J-J	.....	.....	93½	93½	35	91	93½
Roch & Pitts *See* B R & P								
Rome Wat & Og *See* N Y Cent								
Rutland 1st con g 4½s.....1941	J-J	.....	.....	.....	.....	.....	.....	.....
Rut-Canad 1st gu g 4½s.1949	J-J	.....	.....	101¼ Nov'01	.....	.....	.....	.....
Sag Tus & H *See* Pere Marq								
Salt Lake C 1st g & f 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....
St Jo & Gr Isl 1st g 3-4s..1947	J-J	.....	98	98	Mar'02	.....	95	98⅜
St Law & Adiron 1st g 5s.1996	J-J	111	.....	.....	.....	.....	.....	.....
2d gold 6s.....1996	A-O	.....	.....	.....	.....	.....	.....	.....
St L & Cairo *See* Mob & Ohio								
St L & Iron Mount *See* M P								
St L K C & N *See* Wabash								
St L M Br *See* T RR A of St L								
St L & S Fran 2d g 6s Cl B 1906	M-N	110	110⅜	110¼ Mar'02	.....	.....	110	111⅛
2d gold 6s Class C.....1906	M-N	110	110⅜	110⅛ Mar'02	.....	.....	110¼	110⅜
General gold 6s.....1931	J-J	132⅜	133	134 Feb'02	.....	.....	131½	134
General gold 5s.....1931	J-J	117	118	117	117⅜	8	115⅜	118
St L & S F RR gold 4s...1996	J-J	.....	101	98½ Feb'02	.....	.....	96	100
Southw Div 1st g 5s..1947	A-O	101	.....	100 Jan '02	.....	.....	100	100
Refunding g 4s.....1951	J-J	97⅝	98	97½	97⅝	27	96½	98⅛
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....
K C Ft S & M con g 6s..1928	M-N	*127	.....	123½ Dec'01	.....	.....	.....	.....
K C Ft S & M Ry ref g 4s 1936	A-O	91½	Sale	91½	94⅜	108	90⅜	94⅝
Registered.....1936	A-O	.....	.....	.....	.....	.....	.....	.....
St Louis So *See* Illinois Cent								
St L S W 1st g 4s bd ctfs.1989	M-N	100¼	Sale	99	100¼	322	96⅛	100¼
2d g 4s inc bond ctfs...p1989	J-J	81½	Sale	80⅛	81½	139	77	81½
Gray's Pt Ter 1st gu g 5s 1947	J-D	102	.....	.....	.....	.....	.....	.....
St Paul & Dul *See* Nor Pacific								
St Paul M & Man 2d 6s.....1909	A-O	113⅞	.....	117	Feb'02	.....	116½	117
1st consol gold 6s.....1933	J-J	140	141	140	Mar'02	.....	137⅜	140⅛
Registered.....1933	J-J	.....	.....	137¾	Feb'99	.....	.....	.....
Reduced to gold 4½s..1933	J-J	115	.....	114⅜	Mar'02	.....	114	114⅜
Registered.....1933	J-J	.....	.....	116⅛	Apr'01	.....	.....	.....
Dakota ext gold 6s.....1910	M-N	118	.....	117⅜	Mar'02	.....	116½	117⅜
Mont ext 1st gold 4s.....1937	J-D	107	.....	107½	107½	2	106	107½
Registered.....1937	J-D	.....	.....	106	May'01	.....	.....	.....
E Minn 1st div 1st g 5s..1908	A-O	105¼	.....	107½	Mar'02	.....	106¾	107½
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....
Nor Div 1st gold 4s.....1948	A-O	104½	.....	.....	.....	.....	.....	.....
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....
Minn Union 1st g 6s.....1922	J-J	*126	.....	128	Apr'00	.....	.....	.....
Mont C 1st gu g 6s.....1937	J-J	140	140½	141	141	2	140¼	141
Registered.....1937	J-J	.....	.....	115	Apr'97	.....	.....	.....
1st guar gold 5s.....1937	J-J	124⅜	.....	124½	Mar'02	.....	124⅛	124⅜
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....
Will & S F 1st gold 5s..1938	J-D	126	.....	125½	Feb'02	.....	124⅝	125½
St P & Nor Pac *See* Nor Pac								
St P & S'x City *See* C St P M & O								
S Fe Pres & Ph 1st g 5s...1942	M-S	110	115	111	Aug'01	.....	.....	.....
S A & A P *See* So Pac Co								
S F & N P 1st sink f g 5s.1919	J-J	.....	.....	113¾	Dec'01	.....	.....	.....
Sav F & W 1st gold 6s.....1934	A-O	126⅜	.....	128	Dec'01	.....	.....	.....
1st gold 5s.....1934	A-O	112	.....	123	Dec'99	.....	.....	.....
St John's Div 1st g 4s...1934	J-J	92¾	.....	95¼	Nov'01	.....	.....	.....
Ala Mid 1st gu gold 5s..1928	M-N	109	.....	111	Dec'01	.....	.....	.....
Bruns & W 1st gu g 4s...1938	J-J	89¼	.....	87	Aug'01	.....	.....	.....
Sil Sp Oca & G gu g 4s..1918	J-J	91	93	93¼	Mar'02	.....	89½	93¼
Scioto Val & N E *See* Nor & W								
Seab & Roa 1st 5s.....1926	J-J	113¼	.....	104⅜	Feb'98	.....	.....	.....
Car Cent 1st con g 4s...1949	J-J	96⅞	.....	96¼	Mar'02	.....	96¼	96¼
Sher Shr & So *See* M K & T								
Sil Sp Oca & G *See* Sav F & W								
Sod Bay & So 1st g 5s.....1924	J-J	103	.....	100	Dec'01	.....	.....	.....
So Car & Ga *See* Southern								
Southern Pacific Co—								
2-5 year coll tr g 4½s....1905	J-D	101⅜	Sale	101	101⅞	15	99	101⅞
Gold 4s (Cent Pac coll). k1949	J-D	94⅝	Sale	94½	94⅜	58	93¼	95
Registered.....k1949	J-D	.....	.....	94⅝	Mar'02	.....	94⅜	94⅝
A & N W 1st gu g 5s.....1941	J-J	.....	.....	111	J'ne'01	.....	.....	.....
Cent Pac 1st ref gu g 4s 1949	F-A	101⅜	Sale	101⅜	102	55	101¼	104
Registered.....1949	F-A	.....	.....	99⅞	J'ne'00	.....	.....	.....
Mort guar gold 3½s..k1929	J-D	88⅛	89	88⅞	89	20	87	89¼
Registered.....k1929	J-D	.....	.....	.....	.....	.....	.....	.....
Gal Har & S A 1st g 6s...1910	F-A	110¾	.....	109¾	Mar'02	.....	109⅜	109⅜
2d gold 7s.....1905	J-D	107	.....	108	Mar'02	.....	108	108
Mex & Pac 1st g 5s.....1931	M-N	110½	.....	109½	Feb'02	.....	109½	109½

BONDS N. Y. STOCK EXCHANGE WEEK ENDING APRIL 4	Int'st Period	Price Friday April 4 Bid	Ask	Week's Range or Last Sale Low	High	Bonds Sold No	Range Since January 1 Low	High
Southern Pac Co—*(Continued)*								
Gila V G & N 1st gu g 5s.1924	M-N	109	112	106	Dec'01	.....	.....	.....
Hous E & W T 1st g 5s.1933	M-N	106½	.....	106	Feb'02	.....	105	106
1st gu g 5s redeemable..1933	M-N	.....	.....	.....	.....	.....	.....	.....
H & T C 1st g 5s int gu...1937	J-J	112	Sale	112	112	31	110¼	112
Consol g 6s int guar...1912	A-O	109	.....	113½	Mar'02	.....	113	114½
Gen gold 4s int guar...1921	A-O	93	.....	95	Mar'02	.....	93⅜	95½
Waco & N W div 1st g 6s'30	M-N	126	129	127½	Feb'02	.....	125⅜	127½
Morgan's La & T 1st 7s.1918	A-O	130½	.....	135	Jan '02	.....	135	137
1st gold 6s.....1920	J-J	123½	.....	123½	Feb'02	.....	123	123½
N Y T & Mex gu 1st g 4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....
No of Cal 1st gu g 6s.....1907	J-J	108½	.....	.....	.....	.....	.....	.....
Guaranteed gold 5s....1938	A-O	119	.....	113	Jan '01	.....	.....	.....
Ore & Cal 1st guar g 5s.1927	J-J	102	.....	105½	Nov'01	.....	.....	.....
S A & A Pass 1st gu g 4s.1943	J-J	91⅞	Sale	91½	92	46	87¼	92
So P of Ar gu 1st g 6s c1909-10	J-J	112½	.....	114	Mar'02	.....	112½	114
S P of Cal 1st g 6s.....1905	A-O	105¾	106½	108¼	Jan '02	.....	107⅜	108¼
1st g 6s series B.....1905	A-O	106⅝	.....	108	Dec'01	.....	.....	.....
1st g 6s series C & D.1906	A-O	110	.....	110⅝	Jan '02	.....	110⅜	110⅝
1st g 6s series E & F.1912	A-O	118½	.....	.....	.....	.....	.....	.....
1st gold 6s.....1912	A-O	*118¼	.....	120	Feb'01	.....	.....	.....
1st con guar g 5s.....1937	M-N	115	.....	107	Nov'00	.....	.....	.....
Stamped.....1905-1937	M-N	111	.....	111	111	62	109	111
S Pac of N Mex 1st g 6s..1911	J-J	114	.....	115⅞	116	31	115	116
S P Coast 1st gu g 4s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....
Tex & N O 1st 7s.....1905	F-A	.....	.....	110	Apr'01	.....	.....	.....
Sabine Div 1st g 6s....1912	M-S	111	.....	114½	Feb'02	.....	114½	114½
Con gold 5s.....1943	J-J	108	.....	108½	J'ly '01	.....	.....	.....
Southern—1st con g 5s.....1994	J-J	122½	Sale	121⅞	122½	128	119½	122½
Registered.....1994	J-J	.....	.....	122	Jan '02	.....	122	122
Mob & Ohio coll tr g 4s..1938	M-S	99	Sale	98	99	14	97	99¼
Mem Div 1st g 4½-5s...1996	J-J	115	.....	115	Mar'02	.....	112½	115
St Louis div 1st g 4s.....1951	J-J	.....	.....	101	101	1	99½	101
Ala Con R 1st g 6s.....1918	J-J	.....	.....	120	Mar'01	.....	.....	.....
Atl & Danv 1st g 4s.....1948	J-J	95⅜	97½	96¼	Mar'02	.....	94	96½
Atl & Yad 1st g guar 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....
Col & Greenv 1st 6s.....1916	J-J	121⅜	.....	121	J'ne'01	.....	.....	.....
E T Va & Ga Div g 5s..1930	J-J	117⅜	.....	118	Mar'02	.....	117	118
Con 1st gold 5s.....1956	M-N	122	.....	121½	122	16	120	122½
E Ten reor lien g 5s.....1938	M-S	.....	.....	116½	Feb'02	.....	116½	116½
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....
Ga Pac Ry 1st g 6s.....1922	J-J	127¼	.....	126½	Feb'02	.....	125	126½
Knox & Ohio 1st g 6s.....1925	J-J	126½	.....	125	Jan '02	.....	125	127¾
Rich & Dan con g 6s.....1915	J-J	121⅜	.....	121⅜	Mar'02	.....	120¼	122
Equip sink fund g 5s..1909	M-S	.....	.....	101¼	J'ly '00	.....	.....	.....
Deb 5s stamped.....1927	A-O	111½	.....	113¼	113¼	1	112¾	113¼
Rich & Meck 1st g 4s.....1948	M-N	.....	.....	83	Dec'00	.....	.....	.....
So Car & Ga 1st g 5s.....1919	M-N	110⅜	112	110⅝	111	16	109	111
Virginia Mid ser D 4-5s.1921	M-S	109	115¼	102	Oct '99	.....	.....	.....
Series E 5s.....1926	M-S	114¼	.....	114	Sep '01	.....	.....	.....
General 5s.....1936	M-N	117½	.....	115	Jan '02	.....	115	115
Guar stamped.....1936	M-N	.....	.....	116½	Dec'01	.....	.....	.....
W O & W 1st cy gu 4s..1924	F-A	93½	.....	91½	Sep '00	.....	.....	.....
West N C 1st con g 6s..1914	J-J	120½	121	120	Feb'02	.....	120	120
S & N Ala *See* L & N								
Spok Falls & Nor 1st g 6s.1939	J-J	123	.....	117	J'ly '00	.....	.....	.....
Stat Isl Ry 1st gu g 4½s..1943	J-D	.....	.....	.....	.....	.....	.....	.....
Sunb & Lew *See* Penn RR								
Syra Bing & N Y *See* D L & W								
Tebo & N *See* M K & T								
Ter A of St L 1st g 4½s..1939	A-O	112¼	.....	114½	Mar'02	.....	114½	114½
1st con gold 5s.....1894-1944	F-A	116½	.....	116½	Mar'02	.....	116½	116½
St L M Bge Ter gu g 5s.1930	A-O	.....	.....	113½	Jan '02	.....	113¼	113½
Tex & N O *See* So Pac Co								
Tex & Pac E Div 1st g 6s..1905	M-S	.....	.....	104	Feb'01	.....	.....	.....
1st gold 5s.....2000	J-D	120½	Sale	120½	131	22	119	131
2d gold inc 5s.....g2000	Mar	97½	.....	97½	98	6	96	102¾
La Div B L 1st g 5s.....1931	J-J	.....	.....	111	J'ne'01	.....	.....	.....
Tol & O C 1st g 5s.....1935	J-J	113	.....	113¾	Mar'02	.....	113¾	114½
Western Div 1st g 5s...1935	A-O	109	.....	112⅝	Nov'01	.....	.....	.....
General gold 5s.....1935	J-D	109⅝	Sale	108⅝	109⅝	10	107	109⅝
Kan & M 1st gu g 4s.....1990	A-O	96	.....	98¾	98¾	5	98½	98¾
Tol P & W 1st gold 4s.....1917	J-J	92	92⅞	93	93	3	91	93
Tol St L & W pr lien g 3½s.1925	J-J	90	91	90	91⅜	44	90	91⅜
50-year gold 4s.....1950	A-O	82	83	82½	82⅞	20	82½	87
Tor Ham & Buff 1st g 4s.A1946	J-D	99	.....	99¼	Mar'02	.....	97½	99¼
Ulster & Del 1st con g 5s 1928	J-D	113	.....	112	Mar'02	.....	111	112
Un Pac RR & 1 gr g 4s...1947	J-J	105⅝	Sale	105½	105⅞	81	104⅜	106⅜
Registered.....1947	J-J	.....	.....	104½	104⅜	6	104¼	106
1st lien convert 4s.....1911	M-N	107	Sale	106⅜	107¼	224	105¼	107⅜
Virginia Mid *See* South Ry	M-N	.....	.....	.....	.....	.....	.....	.....
Wabash 1st gold 5s.....1939	M-N	120	Sale	119½	120	38	118½	120
2d gold 5s.....1939	F-A	110½	111½	111	111	13	110½	114¾
Debenture series A.....1939	J-J	.....	.....	101	Feb'02	.....	100	101
Series B.....1939	J-J	76½	Sale	74⅜	76¼	196	68½	76½
1st lien equip s fd g 5s..1921	M-S	104½	105⅜	105	105	16	105	105
Det & Ch Ext 1st g 5s..1941	J-J	111	.....	109½	Feb'02	.....	109½	110
Des Moin Div 1st g 4s..1939	J-J	95½	.....	95	Jan '02	.....	95	95
Om Div 1st g 3½s.....1941	A-O	87	Sale	86¼	87	11	86¼	88
Tol & Ch Div 1st g 4s...1941	M-S	98	.....	98	Mar'02	.....	98	98
St Chas Bridge 1st g 6s.1908	A-O	108¼	.....	109	109	2	109	111½
Warren *See* Del Lac & West								
Wash Cent *See* Nor Pac								
Wash O & W *See* Southern								
West N Y & Pa 1st g 5s..1937	J-J	120¾	121	120¾	121	6	119½	121
Gen gold 3-4s.....1943	A-O	98½	99½	101	Mar'02	.....	99½	101
Income 5s.....d1943	Nov	35	.....	40	Mar'01	.....	.....	.....
West No Car *See* South Ry								
West Shore *See* N Y Cent								
W Va Cent & P 1st g 6s..1911	J-J	114	.....	114½	Jan '02	.....	112½	114½
Wheel & L E 1st g 5s.....1926	A-O	112½	.....	115½	Feb'02	.....	113	115½
Wheel Div 1st gold 5s..1928	J-J	112½	115½	112½	Jan '02	.....	112½	112½
Exten & Imp gold 5s...1930	F-A	.....	.....	113	Dec'01	.....	.....	.....
1st consol 4s.....1949	M-S	91⅝	Sale	91½	92	31	91	94
Wilkes & East *See* Erie								
Will & Sioux F *See* St P M & M								
Winona & St P *See* C & N W								
Wis Cent 50-yr 1st gen 4s.1949	J-J	92	Sale	90½	92	310	88	92

MISCELLANEOUS BONDS—Concluded.

Manufacturing & Industrial								
Am Hide & L 1st s f g 6s..1919	M-S	97	Sale	96¼	97	5	94½	100
Am Spirits Mfg 1st g 6s..1915	M-S	88	Sale	84	88	94	80	90
Am Thread 1st col tr 4s....1919	J-J	*	83	82⅞	Mar'02	.....	82⅞	82⅞
Bar & S Car Co 1st g 6s....1942	J-J	.....	.....	105	Jan '00	.....	.....	.....
Consol Tobacco 50-yr g 4s.1951	F-A	66	Sale	65¾	66¾	932	64⅜	69⅛
Registered 4s.....1951	F-A	.....	.....	65½	65½	1	65½	65½
Distill of Amer coll tr g 5s.1911	J-J	87	.....	88	88	6	80	90¼
Gramercy Sug 1st gold 6s.1923	A-O	*	90	99⅞	Apr'01	.....	.....	.....
Ill Steel Co deb 5s.....1910	J-J	100	.....	99	Jan '99	.....	.....	.....
Non-conv deben 5s.....1913	A-O	99	.....	100½	J'ne'01	.....	.....	.....
Int Paper Co 1st con g 6s.1918	F-A	108	109	108¾	Mar'02	.....	108½	112
Knickerbocker Ice (Chicago) 1st gold 5s.....1928	A-O	.....	98	93	Aug'00	.....	.....	.....
Nat Starch Mfg Co 1st g 6s 1920	M-N	.....	.....	109	Feb'02	.....	108¾	109
Nat Starch Co s f deb 5s..1925	J-J	95	Sale	95	95	28	89	95
Stan Rope & T 1st g 6s....1946	F-A	69¾	Sale	69	70	82	58	70
Income gold 5s.....1940	....	18¼	Sale	12	18¾	530	6¾	18¾
U S Leath Co s f deb g 6s..1919	M-N	115	116½	116½	116½	6	113½	116½

Miscellaneous								
Adams Ex col tr g 4s.....1948	M-S	104½	Sale	104	104¼	14	104	107½
Am Dk & Imp 5s *See* Cent N J								
Brooklyn Ferry Company 1st consolidated gold 5s....1948	F-A	79⅞	Sale	79⅝	79⅝	5	79¼	85½
Chic Jc & St Yard col g 5s.1915	J-J	.....	.....	111	Mar'01	.....	.....	.....
Hoboken L & I gold 5s....1910	M-N	.....	.....	.....	.....	.....	.....	.....
Mad Sq Garden 1st g 5s...1919	M-N	.....	.....	.....	.....	.....	.....	.....
Man Beh H & L gen g 4s..1940	M-N	.....	.....	90	Feb'02	.....	88	90
Newp Ne Ship & D D 5s.d1990	J-J	.....	.....	.....	.....	.....	.....	.....
N Y Dock 50-yr 1st g 4s..1951	F-A	96	97	94½	96½	58	90½	96½
N Y & Ont Land 1st g 6s..1910	F-A	.....	.....	90	Oct '99	.....	.....	.....
RR Secur Co 50-yr g 3½s.1951	J-J	.....	.....	91¾	Dec'01	.....	.....	.....
St Joseph Stk Yds 1st 4½s.1930	J-J	101	.....	.....	.....	.....	.....	.....
St L Ter Cupples Stat'n & Prop Co 1st g 4½s 3-20 year..1917	J-D	.....	.....	.....	.....	.....	.....	.....
S Yuba Wat Co con g 6s..1923	J-J	*110	.....	107	Feb'97	.....	.....	.....
Sp Val Wat Works 1st 6s.1906	M-S	.....	.....	113¾	J'ly '00	.....	.....	.....
U S Red & Ref 1st s f g 6s.1931	....	87	Sale	86	87	266	85	88¾

* No price Friday; latest bid and asked. a Due Jan b Due Feb d Due Apr g Due J'ne A Due J'ly k Due Aug n Due Sep p Due Nov q Due Dec s Option sale

Volume of Business at Stock Exchanges

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY

Week ending April 4 1902	Stocks		Railroad & Bonds	State Bonds	U. S Bonds
	Shares	Par value			
Saturday		HOLIDAY			
Monday	417,815	$41,041,500	$3,767,500	$	$
Tuesday	436,768	41,889,275	3,435,500	10,000	
Wednesday	410,719	39,684,900	2,562,000		17,000
Thursday	699,349	68,889,900	3,652,000		
Friday	1,068,880	104,818,000	5,333,500		4,000
Total	3,033,531	$296,323,575	$18,750,500	$10,000	$21,000

Sales at New York Stock Exchange	Week ending April 4		January 1 to April 4	
	1902	1901	1902	1901
Stocks—No. shares	3,033,531	7,827,608	42,339,291	86,295,060
Par value	$296,323,575	$757,394,030	$4,012,330,475	$8,343,900,700
Bank shares, par		$10,000	$13,250	$91,825
BONDS				
Government bonds	$21,000	$37,700	$215,600	$683,870
State bonds	10,000	123,000	441,500	1,324,900
RR. and misc. bonds	18,750,500	20,325,000	255,652,400	348,111,300
Total bonds	$18,781,500	$20,485,700	$256,309,500	$350,120,070

DAILY TRANSACTIONS AT THE BOSTON AND PHILADELPHIA EXCHANGES

Week ending April 4 1902	Boston			Philadelphia		
	Listed shares	Unlisted shares	Bond sales	Listed shares	Unlisted shares	Bond sales
Saturday		EXCHANGES CLOSED				
Monday	29,273	15,705	$103,800	36,548	3,372	$540,488
Tuesday	24,370	33,634	93,400	53,141	3,706	94,100
Wednesday	29,056	31,580	161,250	30,898	2,914	266,100
Thursday	41,106	47,776	88,125	46,286	4,622	194,800
Friday	41,799	42,876	121,164	59,898	10,447	339,380
Total	166,204	171,571	$567,739	226,771	25,061	$1,434,868

Outside Securities

For Weekly Review of Outside Market See 7th Page Preceding.

Street Railways	Bid	Ask
NEW YORK CITY		
Bleeck St & Ful F stk 100	34	36
1st mort 4s 1950 J-J	99	102
B'way & 7th Ave stk. 100	248	252
1st mort 5s 1904 J-D	102	103
2d mort 5s 1914 J-J	108	109½
Con 5s 1943 *See* Stock	Exch	list
B'way Surf 1st 5s gu 1924	‡114	116
2d 5s int as rental 1905	‡102	104
Cent'l Crosstown stk. 100	265	280
1st M 6s 1922 M-N	‡122	125
Cen Pk N & E Riv stk 100	208	220
Consol 7s 1902 J-D	101	104
Christ'r & 10th St stk 100	187	197
Cold 9th Ave 5s *See* Stock	Exch	list
Dry D E B & Bat stk 100	120	130
1st gold 5s 1932 J-D	114	116
Scrip 5s 1914 F-A	103	105
Eighth Avenue stock 100	400	410
Scrip 6s 1914 F-A	105	109
42d & Gr St Ferry stk 100	400	420
42d St M & St N Ave 100	70	73
1st mort 6s 1910 M-S	111½	113
2d income 6s 1915 J-J	99	101
Lex Av & Pav F 5s *See* St'k Exc		list
Metropol Securities (w i)	125	128
MetropolStreet Ry rights	10⅜	11⅛
Ninth Avenue stock 100	196	200
Second Avenue stock 100	218	220
1st mort 5s 1909 M-N	‡105	106½
Consol 5s 1948 F-A	‡118	120
Sixth Avenue stock 100	170	180
Sou Boulev 5s 1945 J-J	‡111	115
50 Fer 1st 5s 1919 A-O	‡108	110
Third Avenue *See* Stock	Exch	list
Tarry W P & M 5s 1928	108	110
YkersStRR 5s 1946 A-O	108½	109½
28th & 29th sts 1st 5s '96	‡113	114
Twenty-Third St stk. 100	408	415
Deb 5s 1906 J-J	102	106
Union Ry 1st 5s 1942 F-A	116¼	117
Westchest 1st 5s 1943 J-J	107	113
BROOKLYN		
Atlan Ave 5s 1909 A-O	‡106	
Con 5s g 1931 A-O	114	115
Impt 5s *See* Stock Exch	list	
B B & W E 5s 1933 A-O	101½	103
Brooklyn City stock 10	247	249
Con 5s *See* Stock Exch	list	
Bkln Crosstn 5s 1908 J-J	104	107
Bkn Hgts 1st 5s 1941 A-O	105	108
Bkln Q Co & Sub *See* Stk	Exch	list
Bklyn Rap Tran *See* Stk	Exch	list
Coney Island & Bklyn 100	330	400
1st 5s 1903 J-J	102	103
5s certs indbt 1903 J-J	100	102
Brk C & N 5s 1939 J-J	114	116
Gr St & New 1st 5s '06 F-A		
Gr'pt & Lorimer St 1st 6s	106	109
Kings Co. Elevated—		
1st 4s 1949 *See* Stock	Exch	list
Nassau Elec pref. 100	83	85
5s 1944 A-O	113	115
1st 4s 1951 J-J	99	
W'g & Flat 1st ex 4½s	105	106
Steinway 1st 6s 1922 J-J	‡117	119
OTHER CITIES		
Buffalo Street Ry—		
1st consol 5s 1931 F-A	‡115	117
Deb 6s 1917 A-O	‡106	
Chicago City Ry stk. 100		226
Chic Union Trac *See* St'ck	Exch	list
Cleveland City Ry 100	106	
Cleveland Electr Ry. 100	83	83½
Columbus (O) St Ry. 100	51½	53
Preferred 100	104	106
Colum Ry con 5s *See* Phila	list	
Crosst'wn 1st 5s '33 J-D	‡109	111

Street Railways	Bid	Ask
Grand Rapids Ry. 100	42¼	45
Preferred 100	91	92
Indianapolis St Ry *See*	Phila	list
J C Hob & Paterson 100	17	20
4s g Nov 1 1949 M-N	‡ 82¾	83½
Lake St (Chic) El stk. 100	12⅝	12¾
Deb 5s 1928 J-J	103½	103¾
Louisv St Ry 5s 1930 J & J	‡117	118¾
Lynn & Bos 1st 5s '24 J-D	‡112	113½
Minneap St Ry 5s *See* Stk	Exch	list
New Orleans City Ry 100	30	31
Preferred 100	104	106
North Chic Str stock. 100	195½	198
1st 5s 1906-16 J-J		
North Jersey St stock 100	27½	29
4s 1948 M-N	82	83
Pat Ry con 6s 1931 J-D	‡128	
2d 6s 1914 A-O	‡100	
Rochester Ry (new). 100	48	50
Preferred 100	94	95
Con 5s 1930 A-O	111	113
2d 5s 1933 J-D	101	f02
So Side El (Chic) stk. 100		
Syracuse Rap Tr 5s 1946	102	104
Unit Rys (St L Trans) 100	31	31¼
Preferred 100	85	86
Gen 4s 1934 J-J	‡ 89¼	89⅜
Unit Rys San Fran subs.	101⅜	101⅞
Common (when issued)	24	24½
Preferred (when issued)	62⅝	62⅝
West Chicago St. 100	100	100½
Con g 5s 1936 M-N	‡	
Gas Securities		
NEW YORK		
Cent Union Gas 1st 5s	‡109½	111
Con Gas (N Y) stock N Y	Stock	Exch
Equit Gas con 5s 1932 *See*	Stk Ex	list
Mutual Gas 100	315	325
New Amsterdam Gas—		
1st consol 5s 1948 J-J	‡111½	112½
N Y G E L H & P *See* Stock	Exch	list
N Y & East River Gas—		
1st 5s 1944 J-J	111	114
Consol 5s 1945 J-J	109	114
Nor Un 1st 5s 1927 M-N	109	110
Standard Gas com 100	130	140
Preferred 100	160	170
1st 5s 1930 M-N	‡115½	118
OTHER CITIES		
Amer Light & Tract. 100	$12⅜	32¼
Preferred 100	91½	92¼
Baltimore Consolidat *See*	Balt	list
Bay State Gas 50	1⅛	1⅜
Binghamton Gas—		
5s 1938 A-O	‡ 93	96
Boston United Gas bonds	Boston	list
Bush Term Gas stock 100	10¼	10½
1st 5s bonds	82½	85
Chicago Gas *See* N Y Stk	Exch	list
Cincinnati Gas & Elec 100	102⅛	102¼
Col Gas L & Heat com 100	89	91
Preferred 100	106⅞	107½
1st 5s 1932 J-J	‡108	109
Consol Gas (N J) stk. 100	13	14½
1st 5s 1936 J-J	81	83
Consum Gas (J City)—		
1st 6s 1904 M-N	‡103	104
Detroit City Gas 50		
Det'l Gas b'ds *See* N Y Stk	Exch	list
Essex & Hudson Gas 100	30	35
Fort Wayne 6s 1925 J-J	50	55
Gas & Elec Bergen Co 100	25	30
Grand Rapids Gas—		
1st 5s 1915 F-A	‡105	106
Hartford (Ct) Gas L. 25	‡ 49	50
Hudson Co Gas 100	23	26
5s g 1949	100	101½
Indiana Nat & Ill Gas—		
1st 6s 1908 M-N	50	51½

Gas Securities	Bid	Ask
Indianapolis Gas stock 50	70	
1st 6s 1920 M-N	103	104½
Jackson Gas Co 50	73	75
5s g 1937 A-O	‡101	102
Kansas City Gas 100	22	32
5s 1922 A-O	‡99	100¼
Laclede Gas 100	80	90
Preferred 100	105	110
Lafay'e Gas 1st 6s '24 M-N	53	50
Log & Wab V 1st ds '25 J-D	40	50
Madison Gas 6s 1926 A-O	‡107½	109½
Newark Gas 6s 1944 Q-J	‡141½	142
Newark Consol Gas 100	56	58
5s 1948 *See* Stock Exch	list	
New Eng Gas & C *See* Boston		list
O & Ind Con Nat & Ill 100	18	22
1st 6s 1926 J-D	48	50
Providence Gas 50	‡97	
St Joseph Gas 5s 1937 J-J	‡ 95	96½
St Paul Gas Gen 5s '44 M-S	‡ 90	92
Syracuse Gas—		
1st 5s 1946 J-J		98
Western Gas—5s *See* St'k	Exch	list
Telegr & Telephone		
Amer Dist Teleg (N Y) 100	36	40
Bell Teleph of Buffalo 100	105	
Central & So Amer 100	102	106
Ches & Poto Teleph 100	45	58
5s 1909-29 J-J	105⅜	
Commercial Cable 100	175	184
Commer Un Tel (N Y) 25	115	
Emp & Bay State Tel 100	78	84
Erie Teleg & Telep *See* Boston		list
Franklin 100	47	55
Gold & Stock 100	‡	x123
4½s 1905		
Hudson River Teleph 100	105	107
Mexican Telephone *See*	Boston	list
New Eng Telephone *See*	Boston	list
Northwestern Teleg 50	122	126
N Y & N J Telephone 100	166	169
5s 1920 M-N	112	114
Pacific & Atlantic 25	78	83
Providence Telephone 50	‡x105	
Southern & Atlantic 25	100	103
Tel Tel & Cable of Am. 15		7
Electric Companies		
Chicago Edison Co 100	170	175
Edison El Ill Brk 4s N Y	Stock	Exch
Electro-Pneum'ic Tran 10	‡ 1⅜	1½
General Electric Co N Y	Stock	Exch
Hartford (Ct) Elec Lt 100	198	
KingsCo Elec L & PCo 100	198	200
Narragan (Prov) El Co 50	‡x98¼	
N Y & Q El L & PowCo 100	37½	38½
Preferred 100	72½	73
Rhode Island Elec Protec Co 100	x125	
United Electric of N J 100	15	17
4s 1929	68	71
Unit Elec Lt & Po Co. 50	*See* Ba	lt list
Ferry Companies		
Brooklyn Ferry stock 100	16	17½
N Y & B 1st 6s 1911 J-J	113	115
Con 5s 1948 *See* Stock	Exch	list
Metropolitan Ferry 5s	108	110
N Y & E R Ferry stk. 100	72	
1st 5s 1922 M-N	‡ 94	
N Y & Hoboken stk. 100	68	
Hob Fy 1st 5s 1946 M-N	‡112½	114
Con 5s 1946 J-D	‡ 84	86
New York & New Jersey		
1st 5s 1946 J-J	102	105
10th & 23d Sts Ferry 100	75	
1st mort 5s 1919 J-D	‡105	108
Union Ferry stock 100	42	43
1st 5s 1920 M-N	‡ 96	
Railroad		
Atch T & S Fe deb 4s 1905		99¾
Deb 4s 1914 F & A		94¼
Chic Peo & St L pref. 100	105	113
Prior lien g 4s '30 M & S	‡106	108
Con mtg g 5s 1930 J & J	99	100
Income 5s 1930	28	31
Denver & South'n *See* Stk	Ex	list
Detroit Southern *See* Stk	Exch	list
K C Ft Sc & Mem pf *See* Stk	Ex	list
Refg g 4s 1936 *See* Stock	Exch	list
Mex National (w i) 100	18⅝	19
Preferred *See* Stk Exch	list	
Bonds *See* Stock Exch	list	
Nor & West-Poca 4s. 1941	93⅜	93⅞
Northern Securities 100	101⅝	102
Penn RR conv 3½s (w i)	105	106
Phila Reas & L E 50	‡ 35	36
Preferred 50	‡ 72	76
Seaboard Air Line *See* 2	nalt list	
Industrial and Miscel		
Acker Mer & Condit. 6s	100	102
Alliance Realty 100	100	
Amalg Copper *See* Stock	Exch	list
Am Agric Chem *See* B	oston	list
Amer Bank Note Co. 50	‡ 58	
Am Bicycle *See* N Y stk	Exch	list
American Can com 100	14⅝	15⅛
Preferred 100	57⅝	58½
American Chicle Co 100	78	83
Preferred 100	80	84
Amer Graphophone 10	‡ 3½	3¾
Preferred 10	‡ 7½	8½
Amer Hide & Leather 100	7½	8
Preferred 100	40½	41½
6s *See* Stock Exch	list	
American Palace Car. 100	39	41
Preferred 100	85	90
Amer Press Assoc'n. 100	90	100
American Screw 100	60	
Amer Shipbuilding 100	37	38
Preferred 100	96	97½
Am Soda Foun com 100	5	6
1st preferred 100	53	58
2d preferred 100	6	10
American Surety 50	160	185
Amer Strawboard 100	30	31
Bonds 6s F-A	100	
Amer Tobacco com 50	240	250
Am Typefo'rs stock 100	44	48
Amer Woolen *See* Stock	Exch	list
Amer Writing Paper. 100	3⅝	4
Preferred 100	12	13
5s 1919 J-J	71	72½
Anthracite Coal 100	70	80
Barney & Sm Car. 100	24	30
Preferred 100	125	128
Bliss Company com. 50	145	
Preferred 50	140	145
Bond & Mort Guar. 100	450	475
Brit'h Columbia Copper 5	‡ 10¼	11
Celluloid Co 100	110	

Industrial and Miscel	Bid	Ask
Cent Fireworks com. 100	17	23
Preferred 100	65	69
Chesebrough Mfg Co 100	440	455
Claflin (H B) 1st pref 100	100	105
2d preferred 100	102	
Common 100	98	102
Colo Fuel & Iron deb *See*	Stock	Exch
Col & Hock Coal & I pf 100	60	65
1st g 5s 1917 J-J	86	93
Compressed Air Co. 100	8½	10
Consolid Car Heating 100	50	60
Consol Firew'ks com. 100	10	20
Preferred 100	55	
Cons Ry Lt & Refrig. 100	6½	7
Consol Rubber Tire. 100	3	4
Debenture 4s	28	30
Continental Tobac deb 7s	104	107
Corbin Cabinet Lock. 100	285	
Corbin (P & F) Co. 25	‡155	
Corn Products *See* Stock	Exch	list
Cramps' Sh & En Bldg 100	72	76
Crucible Steel 100	23⅛	23¼
Preferred 100	86⅞	87
Diamond Match Co *See*	Exch	list
Dominion Securities. 100	114	114½
Electric Boat 100	24	28
Preferred 100	44	50
Electric Vehicle 100	2⅜	3½
Preferred 100	5⅜	6¾
Empire State Sugar. 100		80
1st 6s 1915 J-J	‡	95½
Empire Steel 100	8	9
Preferred 100	49	51
General Carriage 100	7/8	1
General Chemical 100	60	70
Preferred 100	99	101
Gorham Mfg Co com. 100	x120	
Preferred 100	x125	
Hackensack Meadow 100	75	75¾
Hall Signal Co 100	54	58
Havana Commercial. 100	10	13
Preferred 100	49	52
Hkr-Jones-Jew'l Mill. pfd		
1st 6s 1922 M-S	92½	97½
Herring-Hall-Marvin 100	2	3
1st preferred 100	37½	42½
2d preferred 100	5	10
Hoboken Land & Imp 100	105	
5s 1910 M-N	106	
Internat'l Banking Co 100	206	213
International Salt certfs.	15	17
Internat'l Silver *See* Stk	Exch	list
6s 1948 J-D	102	103
Iron Steamboat 25		2
John B Stetson com. 100	150	
Preferred 100	150	
Lanston Monotype 20	‡ 10½	12
Lawyers Mort Insur. 100	210	220
Lawyers' Surety 100	105	110
Lawyers' Title Ins. 100	350	360
Lorillard (P) pref. 100	120	
Madison Sq Garden 100	10	
2d 6s 1919 M-N	75	
Mex Nat Construc. pf 100	8	8¾
Monongahela R Coal. 50	‡ 13	13¾
Preferred 50	‡ 43	43¾
Mont & Boston Copper. 5	‡ 3⅛	3½
Mosler Safe Co 100	90	100
National Bread 100	21	21½
Preferred 100	87⅛	87¾
National Carbon 100	25½	26
Preferred 100	90	90½
Nat Enam'g & Stamp 100	30	31
Preferred 100	84	88
National Surety 100	140	
New Central Coal 20	33	40
N Y Loan & Imp 100	80	
N Y Biscuit 6s 1911 M-S	114	116
N Y Realty Corp 100	148	153
N Y Transportation 20	‡ 12¼	12⅝
Nicholson File Co. 100	x140	
Nor Am Lum'r & Pulp 100	39½	40
Ontario Silver 100	8½	
Otis Elevator com 100	30½	31⅝
Preferred 100	101	102⅝
Pittsburg Brewing 50	‡ 27	27¼
Preferred 50	‡ 45⅝	46
Pittsburg Coal 100	24⅜	24⅝
Preferred 100	91¼	91½
Pitts Plate Glass 100		148
Pratt & Whitn pref. 100	91	
Procter & Gamble 100		365
Preferred 100	200	205
Rap T Sub Oper 10 pd 100	125	130
Royal Bak Powd pref. 100	105	108
Rubber Goods Mfg *See* St	ock Ex	list
Russell & Erwin 25	‡ 58	62
Safety Car Heat & Lt 100	137	141
Simmons Hardw com 100	178	180
Preferred 100		166½
2d preferred 100	165	166½
Singer Mfg Co 100	245	260
Standard Milling Co. 100	8	9
Preferred 100	33	35
5s	80	81
Standard Oil of N J 100	625	630
Standard Rotary Motor		27
Preferred 100		59
Stand Undergd Cable 100	240	
Standard Coupler com 100	31	35
Preferred 100	120	125
Swift & Co 100	104	106
1st 5s 1910-1914 J-J	‡101	102
Tennessee Copper 25	‡ 11¼	12
Texas & Pacific Coal. 100		90
1st 6s 1908 A-O	‡106	110
Title Guar & Trust. 100	565	595
Trenton Pottery com 100	10	11
Preferred 100	80	90
Trow Directory new 100	74	78
Union Copper 100	‡ 3¼	3⅝
Union Steel & Chain. 100	20	33
Preferred 100	40	50
Union Switch & Signal 50	‡ 88⅜	89
Preferred 50	‡ 104	105
Union Typewr com 100	93	
1st preferred 100	125	130
2d preferred 100	125	130
U S Cast Iron Pipe 100	10	10½
Preferred 100	41½	42⅝
U S Cotton Duck 100	15½	16
U S Envelope com 100		35
Preferred 100	76	80
U S Glass common 100	35	
Preferred 100		146
U S Reduct & Refining *See*	Stk Ex	list
U S Steel Corp 5s (wh iss)	98⅝	99
Universal Tobacco 100	10	20
Preferred 100	25	40
Va Coal Iron & Coke. 100	10	12
5s 1949 M-S	49	52
Westingh Air Brake. 50	‡178	179
White Knob Mining. 100	‡ 21⅞	22½
Worthing Pump pref. 100	128	

‡ Buyer pays accrued interest. † Price per share. ‡ Sale price.

Boston, Philadelphia and Baltimore Stock Exchanges—A Daily and Yearly Record.

Share Prices—Not Per Centum Prices.

Saturday, March 29: EXCHANGES CLOSED.

Monday, March 31.	Tuesday, April 1.	Wednesday April 2.	Thursday, April 3.	Friday, April 4.	ACTIVE STOCKS. ¶ Indicates unlisted.	Sales of the Week. Shares	Range of Sales in 1902 Lowest.	Highest
					Railroad Stocks.			
264 265	264½ 264¾	264½ 265	264½ 265	264½ 265	Boston & Albany (Boston) 100	276	261½ Jan. 2	266 Mar. 7
*...... 168	*...... 168	166 166½	167 169	169¼ 170	Boston Elevated, full paid.. " 100	302	161½ Feb. 21	173½ Mar. 14
246½ 246½	*246	247 247	*247	247 247	Boston & Lowell " 100	37	241 Jan. 2	247 Apr. 2
194½ 194¾	194¼ 194¼	194¾ 195	195 195	195 195	Boston & Maine " 100	97	191 Jan. 2	195 Mar. 12
170 170	169½ 169¾	168 169	170 170	170 172	Chic. Junc. & Un. Stock Yds. " 100	1,259	152 Feb. 20	172 Mar. 26
136 136	*135 138	135 136	*...... 138	*134	Preferred " 100	17	130 Jan. 2	136 Mar. 26
*77¾ 78½	79¾ 81½	80¼ 83½	80 81½	80 80½	Choc. Okla. & G. trust certs. (Phila.) 50	14,098	70 Jan. 10	83¼ Apr. 2
58 58	58 59¾	58 59¼	57⅝ 58	*57¼ 58	Preferred Tr. certfs " 50	4,534	53 Jan. 16	59¾ Apr. 1
146 146	146 146	147 147	147 148	147½ 147½	Fitchburg, pref. (Boston) 100	219	142 Jan. 24	148 Mar. 11
34¼ 34¼	34¼ 34⅜	34¼ 34¼	34 34¼	34⅜ 34⅝	Lehigh Valley (Phila.) 50	1,129	34 Mar. 20	38¾ Jan. 2
37 37½	37⅝ 37⅞	37¾ 37⅞	37¼ 40	40½ 41½	Massachusetts Elect. Cos (Boston) 100	20,351	33 Jan. 30	41¼ Apr. 4
96½ 97	96½ 96½	96½ 96¼	96⅝ 97½	97 98	Preferred " 100	1,551	91 Jan. 23	98 Apr. 4
30½ 31	30½ 30½	30¼ 30½	30 30	*29¾ 30¼	Mexican Central " 100	1,420	26 Jan. 15	31 Mar. 31
*109½	110 110¼	....	110 110	*110 111	Northern Central (Balt.) 50	12	104 Jan. 7	110¼ Apr. 1
212 212	212 212	212 212	*214	*214	Old Colony (Boston) 100	74	210 Jan. 2	212 Mar. 10
75 75 1-16	75 75½	74 11-16 75	74¾ 75	75¼ 15-16	Pennsylvania (Phila.) 50	8,255	73¾ Jan. 14	75¾ Mar. 10
28 11-16 9⅛	28¾ 28⅞	28½ 28½	28⅞ 9-16	28⅝ 28¾	Reading Company " 50	32,166	26¼ Mar. 11	29⅝ Feb. 13
a	40 11-16 ⅞	40⅝ 40⅝	40¾ 40¾	40½ 1 1-16	1st preferred " 50	1,490	40 Mar 6	42½ Feb. 19
34¼ 9-16	33¾ 34	33⅞ 34⅛	34 1-16 34⅛	34 5-16 7-16	2d preferred " 50	11,800	30 Jan. 14	35 Feb. 19
*24 24¼	*24 24¼	*24 24¼	24½ 24½	24½ 24¼	Seaboard Air Line (Balt.) 100	200	23¾ Jan. 24	27 Feb. 14
44¼ 44¼	44⅜ 44⅜	44 44⅝	44¼ 44¼	44 44¾	Preferred " 100	585	44 Apr. 2	50½ Jan. 2
99⅝ 100	100⅜ 100⅝	100⅛ 100⅛	102 102	102¼ 103⅝	Union Pacific (Boston) 100	1,834	98½ Feb. 28	104½ Jan. 2
87⅝ 87⅞	87¾ 88	87¼ 88¼	87¾ 88⅜	88⅝ 88⅝	Preferred " 100	277	86⅝ Mar. 11	90¾ Jan. 2
41½ 42⅜	42½ 43	42⅝ 43½	43⅜ 44½	43⅝ 43⅞	Union Traction, $17½ paid. (Phila.) 50	63,428	32 Jan. 6	44¼ Apr. 3
16⅜ 16⅝	*...... 16¾	16¾ 16⅞	16¾ 16⅞	16⅝ 16⅝	United Ry & Elec. Co. (Balt.) 50	1,638	14⅝ Jan. 27	17 Mar. 15
96½ 97	96½ 96½	97⅛ 97½	*98 98¼	98¼ 98¼	West End Street (Boston) 50	989	94 Jan. 2	98⅝ Mar. 18
					Miscellaneous Stocks.			
63⅝ 64¼	63⅝ 65⅜	65 65¾	65⅝ 65½	64½ 64¾	Amalgamated Copper¶ (Boston) 100	10,847	61½ Mar. 25	79 Feb. 1
22⅝ 23	23 23	22½ 22⅞	*22½ 23	*22¾ 23¼	Amer. Agricul. Chemical ¶.. " 100	500	21 Jan. 16	24⅝ Feb. 19
83⅝ 84	*83 84	83½ 83½	*83½ 83¼	83¼ 83¼	Preferred ¶ " 100	359	81½ Jan. 2	88 Mar. 15
*⅜ ½	⅜ ⅜	*⅜ ½	*⅜ ½	⅜ ⅜	American Alkali (Phila.) 50	800	⅜ Feb. 3	½ Jan. 4
....	....	....	....	....	Preferred, $15 paid " 50	......	......	......
133⅝ 135¼	131¾ 133¼	131¼ 133¼	132½ 133⅝	130¼ 132¼	American Sugar Refining ¶ (Boston) 100	14,130	116¼ Jan. 6	135½ Mar. 31
119½ 119¾	119⅝ 119⅝	119⅝ 120	119½ 119⅞	119¾ 120	Preferred ¶ " 100	231	115 Jan. 4	120 Apr. 20
‡172 175	173 174	173 175¾	175⅝ 182½	182½ 185⅝	Amer. Telephone & Tel. Co.. " 100	18,035	155 Mar. 1	185⅝ Apr. 4
590 590	585 585	590 600	595 600	*600	Calumet & Hecla " 25	80	560 Jan. 14	650 Feb. 1
24 24	24 24½	24 24	24 24	23⅝ 24	Camb. Steel (Phila.) 50	4,985	23½ Mar. 6	26 Jan. 7
19½ 21½	21 21½	21 21¾	21½ 21¾	20½ 21½	Centennial Mining (Boston) 25	11,612	11 Jan. 14	23 Mar. 10
69¾ 69⅝	*69 69⅝	*69 69¼	*...... 69¼	68⅝ 68⅝	Consolidated Gas (Balt.) 100	375	62¾ Jan. 28	69⅝ Mar. 31
22¼ 22½	22 22⅞	22¾ 22¾	22¾ 22⅝	22⅝ 22⅝	Consol. Lake Superior (Phila.) 100	1,482	21½ Mar. 20	24¼ Mar. 4
73¾ 73½	73½ 74	73½ 73½	73½ 73½	73⅝ 73¾	Preferred " 100	1,612	66½ Jan. 3	75 Mar. 4
132½ 132½	132¾ 133½	134¾ 130	131 137	133½ 140	Dominion Coal (Boston) 100	5,165	54 Jan. 2	140 Apr. 4
....	....	....	....	....	Erie Telephone " 100	......	14½ Jan. 3	21 Jan. 23
73½ 73½	....	....	73 73½	73½ 74	Lehigh Coal & Navigation... (Phila.) 50	234	72½ Mar. 10	78½ Jan. 3
....	4 4	3¾ 3¾	3¾ 3¾	3 3-16 3¼	Marsden Co¶ " 100	370	2¾ Feb. 3	4⅝ Jan. 2
....	....	¼ ¼	....	....	National Asphalt " 50	20	¼ Jan. 29	1 1-16 Feb. 7
....	....	⅝ ⅝	....	....	Preferred " 50	14	⅝ Apr. 2	2 Mar. 24
89 89	89 89	*...... 89	*...... 89	89 89	New Eng. Cotton Yarn, pref. (Boston) 100	80	89 Jan. 15	90 Jan. 3
146 146	*...... 146¾	146 146¾	146¾ 147	146 147	New England Telephone " 100	238	135 Jan. 2	147 Apr. 3
19½ 19½	20 20½	21 22½	22 22⅝	22 23	Old Dominion Copper ¶ " 25	3,920	18¼ Mar. 18	25 Feb. 1
5⅛ 5⅛	5 5¼	5 1-16 3-16	5 3-16 5¼	5¼ 5 7-16	Philadelphia Elec.¶ 6¼ paid (Phila.)	11,521	3½ Jan. 27	5 7-16 Apr. 4
13¾ 14¼	13¾ 14½	13½ 14¼	13¾ 14⅝	14 14½	Trinity Mining (Boston) 25	9,124	11½ Feb. 19	18½ Mar. 3
x120 120	121 121	121 121½	121½ 122⅝	122 122	United Gas Improvement ¶.. (Phila.) 50	3,394	115 Jan. 15	126 Feb. 8
47½ 48¼	48⅜ 48⅞	48 48	48¾ 49	48⅝ 49	United Shoe Machinery (Boston) 25	1,731	46 Jan. 2	48½ Mar. 20
29 29½	29½ 29½	29 29	29½ 29½	*29 29½	Preferred " 25	553	29 Jan. 2	29¾ Jan. 4
12¼ 12½	12½ 12¾	12¾ 12¾	12¼ 12½	12¾ 12¼	United States Oil " 25	418	11 Jan. 9	12¾ Feb. 6
....	....	....	....	*28 30	Welsbach Co. (Phila.) 100	......	24 Jan. 31	30 Jan. 9
*95½ 97½	*97¾ 98¾	*97½ 99	96½ 96½	*97½ 99	Westingh. Electric & Mfg... (Boston) 50	6	88½ Jan. 11	100 Mar. 20
*98 100	*98 100	*98 100	*98 100	99 99	Preferred " 50	50	89 Jan. 29	100 Mar. 22

* Bid and asked prices; no sale was made. a *40 11-16 40 13-16 ‡ Lowest is ex divid.

INACTIVE STOCKS	Bid.	Ask.
RAILROADS.—Prices April 4.		
Amer. Railways (Phil) 50	44	......
Atl & Charlotte (Balt) 100	165	172
Bos & Maine pf. (Bost) 100	175	180
Boston & Prov. " 100	306	......
Camden&Tren. (Phil) 10	3	4
Conn & Passum (Bost) 100	165	......
Conn River.... " 100	285	......
Consol Tr Pitts¶ (Phil) 50	......	......
Pref¶......... " 50	......	......
Ga South & Fla. (Balt) 100	48	....
1st pref...... " 100	99	102
2d pref...... " 100	78	80
G'mant'n Pass (Phil) 50	145	......
Hestonv M & T " 50	......	......
Pref......... " 50	......	......
Inds Street..... " 100	......	......
Little Schuylk. " 50	......	......
Maine Central. (Bost) 100	175	......
Minehill & S H. (Phil) 50	63½	......
Nesquehon'g V. " 50	51	......
North Penn.... " 50	......	110
Pere Marqu'te. (Bost) 100	72	74
Pref. .... " 100	88	84
Phil Germ & N. (Phil) 50	163	......
Phila. Traction " 50	98	......
Rys Co General¶ "	......	......
Rutland pref.. (Bost) 100	120	120½
United N J..... (Phil) 100	282	......
UnPow& Trans " 25	......	......
West End pref. (Bost) 50	115¾	116¼
West Jer & S S. (Phil) 50	69	......
West N Y & Pa. " 50	....	......
Wis Cent, new. (Bost) 100	23½	24
Pref.......... " 100	44	44½
Wor Nash & R. " 100	......	......
MISCELLANEOUS.		
Allouez Mining (Bost) 25	3½	4
Amer. Cement. (Phil) 10	5⅝	5¾
Am Gold Dredg (Bost) 10	2	3
Amer. L. & S... (Phil) 50	5	5½
AmPneumServ (Bost) 50	6¾	7
Pref.......... " 50	32¾	33
Arcadian....... " 25	8¾	9
Arnold Mining. " 25	½	1
Atlantic Min'g. " 25	......	......
Baltic Mining.. " 25	56	56½
Beth Steel..... (Phil) 50	....	......
Boston Elec Lt. (Bost) 100	......	......
Cambria Iron.. (Phil) 50	46½	......
Canton Co..... (Balt) 100	95	98
Central Oil..... (Bost) 25	6½	7½
ConMercur gold " 5	1⅜	2
Cumb Tel & Tel " 100	......	124
Daly-West Min " 20	......	41
Danv Bessemer (Phil) 1¼	⅝	......
DeLong H & E " 10	......	......
Diam State St.. " 10	2	....
Pref.......... "	4¼	......
Domin Coal pf. (Bost) 100	118	119
Dom Iron & S.¶ "	64½	65
Easton Con El. (Phil) 50	......	...
Edison El Ill.. (Bost) 100	......	269
Elec Co of Am¶ (Phil) 50	7½	......
Franklin Min'g. (Bost) 25	12½	13
General Elect.. " 100	324	325
Pref.......... " 100	......	......
G-B-S. Brewing (Balt)	19½	19¾
Ind-Egyp Com (Bost) 100	1	1½
Int But H & S M " 10	....	....
Int SP&Dynam (Phil) 50	......	......
Isly Royale¶.. (Bost) 25	16½	17
Mergenthaler.. " 100	......	......

STOCKS—BONDS	Bid.	Ask.
MISCELL.—Concluded.		
Mex Telephone (Bost) 10	3½	3¾
MtVerCotDuck (Balt)	11½	11¾
NewEngGs&C¶ (Bost)	6½	7
New Hav I & S. (Phil) 5	6	...
Old Col Mining. (Bost) 25	3½	4
Osceola Mining. " 25	62	63
Palmetto Co.... (Phil) 25	......	1-16
Parrott Sil&Cop (Bost) 10	26¼	26½
Penn Elec Veh. (Phil) 50	......	......
Pref........... " 50	3	......
Pennsyl Salt... " 50	110	......
Pennsyl Steel.. "	43	......
Pref .... " 100	92	......
Phila Co .... " 50	49⅝	....
PlantersComp¶ (Bost) 100	7	7½
Quincy Mining. " 25	135	139½
Rhode Isl Min.. " 25	2⅝	......
Santa Ysabel G " 5	·25	·30
Seattle Electric " 100	75	80
Pref........ " 100	106	107
Susque I & St.. (Phil) 5	2¼	......
Tamarack Min. (Bost) 25	175	180
Tidewater St... (Phil) 10	6½	......
Torrington "A" (Bost) 25	......	27
Pref........... " 25	28	29
Un Cop L & M's " 25	2	2½
UnElL&Pow pf (Balt) 50	41½	42
United Fruit (Bost)..100	103¼	104
U S Mining .... " 25	18⅝	19
Utah Mining.. " 4·85	22¾	23
Warwick I & S. (Phil) 10	4⅝	......
Westm'rel Coal " 50	75	......
West. Tel. & T.. (Bost) 100	29¼	32½
Pref........... " 100	100½	103½
Winona Mining " 25	1	2
Wolverine Min. " 25	53	54
Bonds—Boston.		
Am Bell Tel 4s..1908 J&J	......	99½
A T&S F gen g 4s.'95 A&O	‡103	......
Adjustment g 4s..1995	‡94	95
Boston Term'l 3½s..1947	‡115	117½
Bos Un Gas 1st 5s.'39 J&J	......	87½
2d M 5s........1939 J&J	......	65
Bur& Mo Riv ex'pt 6s.J&J	‡120	......
Non-exempt 6s.'18 J&J	......	......
Sink fund 4s..1910 J&J	......	......
Cent Vt 1st 4s 1920..Q-F	‡89½	90
Ch Bur & Q 4s.1922 F&A	‡101	......
Iowa Div 4s.1919 A&O	......	......
Chicago Junc 5s.1915 J&J	‡108½	110
Ch & No M gu 5s.'31 M&N	‡109	110
Chi & W M gen 5s.'21 J&D	‡109	110
Curr't Riv 1st 5s.'27 A&O	‡106	107
D G R & W 1st 4s.'46 A&O	‡100	101
Domin Coal 1st 6s.'13 M&S	‡110	......
East'n 1st M 6s g.'06 M&S	‡110	112
Fr Elk&M V 1st 6s'33 end	‡137	......
Unst'p'd 1st 6s.'33 A&O	‡135	......
Illin Steel conv 5s.'10 J&J	‡101½	......
Debenture 5s.1913 A&O	‡101½	......
K C C& S 1st 5s g.'25 A&O	‡106	107
K C Ft S&G 1st 7s.'08 J&D	‡114	......
K C F S&M con 6s.'28 M&N	‡125½	......
K C M & B 1st 4s..'34 M&S	‡98½	99
Income 5s................	96	96½
K C& M Ry&B 5s.'29 A&O	‡111	112
K C St Jo & C B 7s.'07 J&J	‡114¾	115¾
L Rock&F S 1st 7s.'05 J&J	‡105	......
Mar H & Ont 6s...'25 A&O	‡113	......
Mex Cent 4s g..1911 J&J	‡82	84½
1st con inc 3s g non-cum	33¾	34½
2d con inc 3s non-cum..	23¾	23½

BONDS	Bid.	Ask.
Boston—Concluded.		
NewEng con gen5s'45J&J	‡......	......
N E Cot Yarn 5s 1929F&A	‡103	103½
N E Gas & C 1st 5s..1937	‡57	......
New Eng Tele 5s.'15 A&O	‡......	......
6s ....1907 A&O	‡......	......
N Y&N Eng 1st 7s.'05J&J	‡109	......
1st mort 6s....1905 J&J	‡106	......
Rutland 1st 6s..'02 M&N	‡101	......
Rut-Can 1st 4s 1949.J&J	‡102	......
Seat Elec 1st 5s1930F&A	‡105½	106½
Torrington 1st 5s 1918...	‡......	108¾
West End St 5s..'02 M&N	‡......	102
4½s ....1914 M&S	‡......	......
Deb 4s.........1916 M&N	‡......	......
Bonds—Baltimore.		
Anacostia & Pot 5s	94	96
Atl & Ch 1st 7s.1907 J&J	114½	115½
Atl Coast L ctfs 5s..J&D	......	......
BaltCPas1st 5s.1911M&N	108	110
Balt Fundg 5s.1916 M&N	122½	123½
Exchange 3½s.1930J&J	110½	111
Funding, 3½s, 1952J&J	113½	114½
Balt&P1st6sm l 1911A&O	......	......
1st 6s tunnel 1911..J&J	......	......
Bal Trac 1st 5s.1929M&N	117	119
No BaltDiv 5s.1942J&D	121	123
Conv'rtible 5s1906M&N	102	103
Central Ry 6s...1912 J&J	......	......
Consol 5s....1932 M&N	117	119
Ext & Imp 5s.1932M&S	117	
Chas City Ry1st 5s '23J&J	105	107
Chas Ry G & El 5s '99 M&S	89	91
CharlC&A ext5s.1909J&J	120	......
2d 7s 1910 ....A&O	......	......
City&Sub 1st 5s.1922J&D	116	116½
City&Sub(Wash)1st5s'48	93	94
Col&Grnv1st5-6.1917J&J	122½	124
Consol Gas 6s..1910 J&D	113½	114½
5s..............1939 J&D	115½	116
Ga &Ala1stpf5s1945A&O	......	......
GaCar&N1st5s g.1929J&J	112	112½
GeorgiaP1st5-6s1922J&J	127	......
GaSo&Fla 1st 5s.1945J&J	115	115½
G-B-S Brewing 3-4s 1951.	53¾	54
Income....................	46½	47
KnoxvTrac 1st5s '28A&O	97	98
Lake R El 1stgu5s'42M&S	118	......
Met St(Wash)1st 5s'25FA	116	......
MtVernonCotDuck 1st 5s	79½	80
Income....................	47	47½
New Orl Gas 1st 5s...Var	......	......
NewpN&OP1st5s'38M&N	106½	107½
Norfolk St 1st 5s '44.J&J	110	......
NorthCent 4½s.1925A&O	115	......
6s 1904..............J&J	105¾	......
Series A 5s 1926....J&J	121	......
Series B 5s 1926....J&J	121	......
Pitt Un Trac 5s.1997 J&J	115	......
Potom Val 1st 5s.1941J&J	118½	119
SecAvTn(Pitts)5s'34J&D	117	......
Sav Fla & West 5s '34A&O	115	......
Seaboard A L 4s 1950....	82	83½
Seab & Roan 5s.1926 J&J	114	......
So. Bound 1st 5s '41.A&O	112	112½
UnEl L&P1st4½s'29M&N	......	......
Un Ry & El 1st 4s'49.M&S	95½	95¾
Income 4s 1949.....J&D	71½	71¾
Virg Mid 1st 6s.1906 M&S	107	......
2d series 6s..1911 M&S	114	......
3d series 6s..1916 M&S	120	......
4th ser 3-4-5s.1921M&S	......	......
5th series 5s.1926 M&S	115½	116

BONDS	Bid.	Ask.
Baltimore—Conclu'd.		
Va (State) 3s new.'32J&J	96½	97
Fund debt2-3s.1991J&J	96½	97
West N C con 6s.1914 J&J	......	......
WestVaC&P1st6g.'11J&J	114¾	115¼
Wil & Weld 5s..1935 J&J	120	......
Bonds—Philadelphia		
Alle Vy E ext 7s1910A&O	124½	126
Asphalt Co 5s tr ctfs1949	28½	29
Atl City 1st 5s g..'19 M&N	......	115
Balls Ter 1st 5s.1926 J&D	......	98
Berg&EBrew1st6s'21J&J	......	......
Cambria Iron 6s.1917 J&J	......	......
Ches&D Can1st5s.'16J&J	50	53
Choc&Mem 1st5s1949J&J	116½	117½
Choc Ok&G gen 5s'19J&J	111½	112
Cit's St Ry(Ind)con 5s.'33	109¼	......
Colum St Ry 1st con 5s.'32	......	......
Con Trac of N J 1st 5s..'33	......	......
Del & B Bk 1st 7s.'05 F&A	......	......
East&A 1st M 5s.'20 M&N	116½	......
Edison Elec 5s stk tr ctfs.	......	......
Elec& Peop's Tr stk tr ctfs	98¼	98¾
Elm&Wilm 1st 6s.'10 J&J	......	......
Income 5s....2862 A&O	......	......
Eq Ill Gas-L 1st g 5s.1928	109	......
Hestonv M & F con 5s.'24	......	......
H& B Top con 5s.'25 A&O	110	......
Indianapolis Ry 4s..1933	84½	85
Lehigh Nav 4½s..'14 Q-J	111½	......
RR 4s g........1914 Q-F	......	......
Gen M 4½s g..1924 Q-F	......	......
Leh V C'l 1st 5s g.'33 J&J	109½	......
Leh Val ext 4s..1948 J&D	118	......
2d 7s..........1910 M&S	123¼	125½
Consol 6s......1923 J&D	......	......
Annuity 6s..........J&D	140	......
Nat Asphalt 5s.1951 J&J	14½	15
New'k Con Gas 5s '48 J&D	......	......
Newark Pass con 5s.1930	......	......
NYPhil&Nor1st4s '39J&J	......	103½
Income 4s...1939 M&N	......	......
No Penn 1st 4s..'36 M&N	......	......
Gen M 7s.......1903 J&J	104	......
Penn gen 6s r...1910 Var	128	....
Consol 6s c....1905 Var	109	109½
Consol 5s r....1919 Var	......	......
Penn & Md Steel con 6s..	114½	......
Pa & N Y Can 7s..'06 J&D	......	113½
Cons 5s......1939 A&O	......	......
Cons 4s......1939 A&O	96½	......
Penn Steel 1st5s.'17 M&N	......	......
People's Tr tr certs 4s.'43	100½	......
Phila Elec gold trust ctfs	97½	......
Trust certfs 4s..........	83½	......
Ph& Er gen M 5g.'20 A&O	120	......
Gen M 4s g..1920 A&O	108	......
Ph & Read 2d 5s.'33 A&O	132½	......
Consol M 7s..1911 J&D	......	123½
Con M 6s g...1911 J&D	121	......
Ext Imp M 4s g.'47 A&O	110	......
Con M of '82 4s.'37 J&J	107½	......
Terminal 5s g.1941 Q-F	125	126½
P Wil & Balt 4s.1917 A&O	......	....
Collat trust 4s.1921 J&J	109	......
Read Co gen 4s, 1997 J&J	99	99½
Rochester Ry con 5s.1930	......	......
SchR E Side1st5s g'35J&D	112	......
Scran Trac 1st 6s '32M&N	......	......
UnTracPitts gen5s'97J&J	......	......
Welsbach s f 5s 1930.J&D	61½	62½

‡And interest.
*Price includes overdue coupons.

Investment and Railroad Intelligence.

RAILROAD EARNINGS.

The following table shows the gross earnings of every STEAM railroad from which regular weekly or monthly returns can be obtained. The first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the period from **July 1** to and including such latest week or month.

The returns of the street railways are brought together separately on a subsequent page.

Notice Change—Our yearly totals now all date from **July 1.**

ROADS	Latest Gross Earnings			July 1 to Latest Date		ROADS	Latest Gross Earnings			July 1 to Latest Date	
	Week or Month	Current Year	Previous Year	Current Year	Previous Year		Week or Month	Current Year	Previous Year	Current Year	Previous Year
		$	$	$	$			$	$	$	$
Adirondack.....	January...	18,078	16,362	125,560	116,525	Mexican Intern'l	February .	487,672	476,927	4,066,123	3,669,488
Ala Gt Southern.	3d wk Mar	43,573	43,442	1,834,748	1,620,739	‡Mexican Nat'l..	4thwk Mar	212,059	191,761	5,654,377	5,514,158
Ala N O & Texas	Pac June.					‡Mexican Ry.....	Wk Mar 15	99,000	86,300	3,187,000	3,057,500
N O & No East.	1st wk Mar	38,000	32,000	1,380,266	1,351,060	Mexican South'n	2d wk Mar.	21,095	15,225	600,095	551,892
Ala & Vicksb'g	1st wk Mar	17,000	15,000	727,746	652,750	Millen & So'w'n.	January.	3,987	3,978	.....	.....
Vicksb Sh & P.	1st wk Mar	17,000	14,000	736,428	635,791	Mineral Range..	February .	42,608	39,289	389,299	395,092
Allegheny Valley	January...	*Inc.* 23,799		.....	.....	Minneap & St L.	4thwk Mar	92,785	84,808	2,628,476	2,458,166
Ann Arbor.....	4thwk Mar	55,610	47,750	1,423,924	1,312,126	M St P & S St M.	3d wk Mar	93,293	76,249	4,455,149	3,131,290
Ann Wash & Bal.	January...	6,367	3,857	49,767	36,312	Mo Kan & Texas	3d wk Mar	290,918	275,869	12,183,791	11,364,937
Atch Top & S Fe.	February .	4,277,497	4,142,989	40,031,906	35,506,442	Mo Pac & Iron Mt	4thwk Mar	1,133,000	1,042,000	27,514,164	25,245,189
Atlanta & Char..	December.	249,008	259,194	1,503,025	1,467,723	Central Branch	4thwk Mar	33,000	40,000	945,700	1,015,593
Atl Knoxv & No.	February .	46,273	36,007	414,749	319,968	Total.....	4thwk Mar	1,166,000	1,082,000	28,530,610	26,230,870
Atlantic & Birm.	February .	12,551	7,338	85,922	47,841	Mob Jack & K C.	3d wk Mar.	3,465	2,528	117,845	101,950
Atl Coast Line...	January...	694,648	692,783	4,464,031	4,328,799	Mobile & Ohio..c	February .	497,000	481,400	4,187,700	4,207,376
Atl Valid & West.	February..	22,844	19,642	182,093	153,223	Mont & Mex Gulf	December.	136,692	137,370	739,902	709,360
Balt & Ann S L..	January...	8,948	6,265	63,889	54,665	Nash Ch & St La.	February .	619,041	623,039	5,242,509	5,187,391
Balt & Ohio.....‖						Nev-Cal-Ore.....	February .	6,438	5,963	103,354	100,201
B & O Southw..‖	February..	3,629,959	3,517,331	33,878,908	31,070,935	Nevada Central..	January...	2,749	3,722	23,381	19,570
Bangor & Aroost	February .	139,072	113,144	1,094,661	943,929	N Y C & Hud Riv	February .	4,499,413	4,490,270	47,765,118	44,137,571
Bath & Hammon	January...	2,062	2,053	24,676	29,685	N Y Ont & West.	February .	333,855	385,041	3,892,577	3,419,143
Bella Zanes & Cin	January...	15,006	15,704	.....	.....	N Y Susq & West	February .	181,697	232,708	1,892,620	1,658,512
Bellefonte Cent'l	February..	3,689	3,113	38,111	27,065	Norfolk & West'n	3d wk Mar	352,212	311,568	12,366,398	11,740,377
Bridgt & Saco R.	January...	2,975	2,926	25,929	24,863	Northern Central	February .	601,479	581,779	5,636,469	5,311,789
Buff Attica & Arc	February .	964	1,202	16,670	17,674	North'n Pacific..	3d wk Mar	716,689	618,129	30,934,275	24,434,613
Buff Roch & Pitts	4thwk Mar	158,737	157,086	4,700,819	4,289,549	Pacific Coast Co.	February .	314,418	327,525	3,401,345	3,483,126
Buffalo & Susq...	February .	60,826	49,745	563,647	475,155	Penn—EastP&E.	February .	7,045,034	6,636,634	63,437,306	58,857,406
Burl C Rap & No	February..	394,240	388,012	3,724,772	3,424,606	West P & E....	February	*Inc.* 31	3,000	*Inc.* 5,3	57,000
Canada Atlantic	December	104,501	120,553	947,370	950,867	Pere Marquette..	3d wk Mar	183,159	144,652	6,873,998	6,112,420
Canadian Pacific	4thwk Mar	939,000	818,000	27,802,382	22,816,867	Phila & Erie.....	January...	465,644	441,396	4,270,624	3,631,522
Cane Belt	February .	10,020	4,290	113,347	33,735	Phila Wilm & B..	February .	812,716	819,316	7,820,094	7,638,394
Cent'l of Georgia	3d wk Mar	142,530	126,770	5,917,022	5,366,268	Pine Blf.& Ark.R.	January...	3 907	2,906	22,516	17,584
Cent'l New Eng..	February .	37,218	49,215	401,459	481,625	Pittsb C C & St L	February .	1,566,123	1,469,285	14,376,972	12,754,946
Cent'l of N Jersey	February	1,217,279	1,164,482	.....	.....	Pittsb & West'n.	January...	168,312	173,057	1,447,104	1,293,307
Central Pacific..	December.	1,509,196	1,458,655	10,909,231	10,355,116	Pittsb Cl & Tol	January...	116,803	101,293	916,653	714,049
Chattan South'n.	3d wk Mar	1,945	1,731	67,731	71,745	Pittsb Pa & F..	January...	21,598	24,654	260,542	296,285
Chesap & Ohio...	4thwk Mar	483,822	390,645	12,474,759	11,575,730	Total system...	February..	259,215	238,771	2,883,514	2,542,412
Chic & Alton Ry.	February	691,757	666,627	6,375,183	6,154,050	Plant System—					
Chic Burl & Quin	February .	3,758,139	3,614,687	36,452,743	33,814,765	Ala Midland.					
Chic & E Illinois.	4thwk Mar	127,000	119,400	4,762,023	4,330,874	Bruns & W'n.	January...	752,585	742,604	4,770,858	4,550,837
Chic Gt Western.	4thwk Mar	190,950	185,094	5,793,866	5,244,232	Chas & Sav...					
Chic Ind & L'v...	3d wk Mar	83,872	78,290	3,235,998	2,922,549	Sav Fla & W.					
Chic Milw & St P	February .	3,091,541	3,093,905	31,076,731	28,805,729	Sil S Oc & G..					
Chic & North W'n	February	3,287,942	3,104,737	31,524,469	28,738,018	Reading Co.—					
Chic Peo & St L..	February .	103,293	108,288	963,143	931,256	Phil & Read....	February .	2,174,107	2,040,166	20,076,221	18,507,584
Chic R I & Pac...	February .	2,283,156	1,941,881	20,796,425	18,443,845	Coal & Ir Co....	February	2,193,320	2,337,611	20,156,618	19,086,361
Chic St P M & O.	February .	816,870	755,183	8,145,136	7,368,857	Tot both Co's..	February	4,367,427	4,377,777	40,232,839	37,593,945
Chic Term Tr RR	3d wk Mar	30,404	25,242	1,143,968	1,009,493	Rich Fr'ksb & P.	January...	96,481	87,292	616,095	567,251
Choc Okl & Gulf	4thwk Mar	89,707	85,378	4,014,827	2,848,596	Rio Grande Jct..	November	53,093	52,229	275,160	274,422
Cin N O & T Pac.	3d wk Mar	102,659	94,460	3,944,598	3,562,150	Rio Grande So...	3d wk Mar	8,168	8,613	420,715	404,703
Cl Cin Ch & St L.	3d wk Mar	337,252	319,815	13,624,645	12,861,266	Rio Gr'de West..	January..	435,688	348,761	3,254,351	2,898,739
Peoria & East'n	3d wk Mar	48,678	47,854	1,833,857	1,779,166	Rutland	December	154,460	159,065	1,132,818	1,002,640
Clev Lor & Wheel	January..	194,003	143,593	1,542,222	1,162,839	St Jos & Gr I.....	February .	83,777	103,726	927,581	926,455
Colorado & South	4thwk Mar	117,075	89,926	4,121,615	3,569,692	St L Ken'et & So.	February	10,559	11,370	116,709	93,367
Col Newb & Lau.	January.	16,562	16,148	103,153	103,086	St L & N Ark.....	January...	17,064	7,167	141,789	55,555
Col Sand & Hock	3d wk Mar	20,257	14,495	876,728	745,549	St L & San Frang	3d wk Mar	407,579	363,200	15,853,847	13,970,374
Cornwall.....	February .	7,074	9,375	78,941	67,139	St L Southwest ..	3d wk Mar	155,379	142,727	5,460,273	5,593,238
Cornwall & Leb..	January..	23,356	22,284	209,140	146,144	St L Van & T H..	February..	151,232	153,520	1,408,918	1,321,516
Cumberl d Val ey	February .	76,721	75,256	801,645	741,232	San Ant & A P...	February	161,832	178,864	1,745,626	1,878,927
Denver & Rio Gr	4thwk Mar	282,700	318,300	8,825,564	8,615,613	San Fran & N P..	February..	56,964	61,020	761,243	692,581
Detroit Southern	4th wk Jan	37,752	36,479	753,416	697,226	San Pedro Los An-					
Det & Mackinac.	February	77,148	72,486	546,932	533,792	geles & Salt L.	February.	19,532	13,139	.....	.....
Dul So Sh & Atl..	3d wk Mar	49,247	47,774	1,908,964	1,771,806	Sav Fla & West..	January ..	ƒ752,585	ƒ742,604	ƒ4,770,858	ƒ4,550,837
E st L & Carond.	February..	10,194	11,222	110,088	98,797	Seaboard Air L..	3d wk Mar	228.217	239,150	8,180,785	7,848,347
Erie	February .	2,752,396	2,737,102	27,373,430	25,260,934	So C & Ga Ext...	February..	21,686	26,117	181,614	191,412
Evansv & Indian	4thwk Mar	8,401	8,114	257 404	249,879	So Haven & East.	February..	3,296	2,808	50,175	54,195
Evansv & T H...	4thwk Mar	41,875	42,271	1,112,585	1,090,207	Southern Ind	February .	39,510	34,532	404,680	262,000
F'rchild & N'r'n	February .	3,180	2,974	.....	.....	So Miss & Ark ...	December.	22,283	15,783	121,259	104,393
Farmv & Powhat	January...	6,473	3,930	42,690	37,140	So Pacific Co *b*..	February .	6,081,412	5,735,447	56,908,466	50,735,037
Ft W & Denv City	February .	156,393	157,151	1,501,629	1,427,165	Cent Pacific....	December.	1,509,196	1,458,655	10,909,231	10,355,116
Georgia RR.....	February	169,608	168,462	1,373,133	1,286,912	Gal Har & S A..	December.	610,035	611,377	3,722,766	3,359,268
Ga South & Fla..	February .	107,125	99,758	854,762	824,256	Gal Hous & No	December.	40,410	47,373	.....	.....
Gila Val G & N..	February .	26,743	29,743	243,155	251,349	Gulf W. T. & P..	December.	12,355	12,373	.....	.....
Gr Trunk System	3d wk Mar	566,864	545,791	21,249,217	20,387,726	Hous. E. & W.T.	December.	94,110	94,322	496388	438,689
Gr Tr & West'n	2d wk Mar.	96,013	95,774	3,034,012	2,925,303	Hous. & Shrev..	December.	25,065	23,633	121,603	98,461
Det Gr H & M..	2d wk Mar.	18,503	17,379	826,938	755,369	Hous & Tex Cen	December.	505,245	598,924	2,932,017	3,119,213
Great North'n—						Louis'a West...	December.	167,605	153,891	950,398	814,843
St P Minn & M.	February..	1,817,899	1,387,479	20,594,091	15,344,757	Morgan's L & T	December.	904,070	819,675	4,546,008	4,098,957
East'n of Minn.	February..	253,153	171,441	3,586,282	2,649,207	N Y T & Mex ..	December.	35,195	26,694	203,360	146,501
Montana Cent'l	February..	152,324	181,588	1,138,058	1,434,762	Tex & N Orl....	December.	252,466	250,090	1,491,811	1,294,473
Total system.	February..	2,223,376	1,740,508	25,318,431	19,428,726	So Pac of Cal ..	December.	2,025,407	1,550,506	11,128,609	9,334,645
Hocking Valley..	4thwk Mar	107,481	93,098	3,809,343	3,494,091	So Pac of Ariz.	December.	435,694	421,604	2,266,477	1,926,073
Hous & Tex Cent	December.	505,245	598,924	2,932,017	3,119,213	So Pac of N M .	December.	221,674	223,798	1,286,612	1,032,659
Illinois Central..	February..	2,984,919	2,959,355	27,113,502	24,636,528	Southern Railw'y	3d wk Mar	748,190	743,729	27,452,264	26,378,141
Illinois Southern	February..	9,927	8,233	91,267	76,536	Terre H & Ind	February..	126,915	117,597	1,130,109	1,068,893
Ind Ill & Iowa...	December	138,227	113,612	848,765	622,352	Terre H & Peor...	February..	34,140	48,5a7	379,982	372,906
Int & Gt North'n	3d wk Mar	80,523	104,582	3,650,788	3,718,779	Texas Central	3d wk Mar	8,101	13,989	471,975	532,322
Interoc (Mex)....	Wk Mar 15	87,900	87,600	2,838,170	2,895,630	Texas & Pacific..	3d wk Mar.	186,549	228,437	8,658,595	8,366,075
Iowa Central....	3d wk Mar	47,975	47,991	1,876,811	1,726,294	Tex S V & N W..	February	12,400	11,000	111,700	96,500
Iron Railway....	ebruary..	6,642	5,892	53,373	37,090	Tol & Ohio Cent.	4thwk Mar	74,025	59,272	2,134,810	1,881,583
Kanawha & Mich	3d wk Mar	24,205	17,566	791,357	659,552	Tol P & West	3d wk Mar	19,501	21,554	841,550	853,066
Kan City South'n	February	442,840	407,415	3,586,657	3,117,338	Tol St L & W.....	4thwk Mar	71,727	68,918	1,925,245	1,784,462
Lehigh & Hudson	February	25,651	33,873	248,912	297,341	Tor Ham & Buff.	3d wk Mar	8,915	8,628	351,580	283,728
Lehigh Val RR..	February	1,855,257	1,932,929	.....	.....	Union Pac RR. &					
Leh Val Coal Co.	February	2,000,148	1,756,863	.....	.....	Oreg RR & N. &	February	3,325,156	2,886,683	32,712,450	29,631,741
Lexing & East'n.	January .	34,715	29,387	231,879	205,576	Oreg Sh Line. &					
Long Island	February .	*Inc.* 10,799		*Inc.* 43,508		Wabash	4thwk Mar	507,270	492,246	14,545,553	13,360,305
Lou Hen & St L..	January...	55,229	53,143	412,930	392,239	W Jersey & Sea e	February .	170,344	181,744	2,552,860	2,456,160
Louisv & Nashv.	3d wk Mar	588,255	573,940	22,077,527	20,331,021	Wheel & L E.....	February .	224,049	217,817	2,279,937	2,000,084
Macon & Birm..	February..	10,413	10,092	87,392	77,073	Wichita Valley..	February .	4,560	3,940	.....	.....
Man'tee & Gr. Rds	February..	11,053	10,106	.....	.....	Wm'sport & N. Br.	January...	8,349	8,736	81,580	66,564
Manis & No East	January ..	39,170	33,539	.....	.....	Wisconsin Cent..	4thwk Mar	158,700	138,293	4,405,338	3,946,909
Manistique.....	February..	3,046	7,961	46,842	53,896	Wrightsv & T'n..	December.	14,116	15,828	75,069	89,825
Maryland & Penn	February .	15,349	15,362	174,610	159,719	Yazoo & Miss V..	February .	555,374	562,529	4,604,776	4,395,552
‡Mexican Central	3d wk Mar	370,337	350,952	12,855,419	12,124,377						

§ Covers results on lines directly operated east of Pittsburg. * Figures from December 1 are for the railroad only. ‡ Mexican currency.
a Includes Paducah & Memphis Division from July 1 in both years.
b Includes the Houston & Texas Central and its subsidiary lines. Earnings of the Cromwell Steamship Line, not previously reported, are now also included. *c* Results on Montgomery Division are included in both years. *d* Includes St. Paul & Duluth for both years.
e Includes results on Shor. Shrev. & Southern, Mo Midland and San Antonio extension for this year, but not for last year. ƒ These figures are the results on the Ala. Midland, Brunswick & Western, Charleston & Savannah, Savannah Fla. & West'n and Silver Springs Ocala & Gulf.
g These figures include, besides the St. Louis & San Francisco proper, the Kan. City Ft. Scott & Mem. system and Ft. Worth & Rio Grande.

Totals for Fiscal Year.

In the full page statement on the preceding page we show the gross earnings of all roads for the period from July 1, that being now the beginning of the fiscal year of the great majority of the roads. There are, however, some roads that still have their own fiscal years. These with their dates are brought together in the following.

ROADS.	Period.	Latest Gross Earnings. Current Year.	Previous Year.
		$	$
Allegheny Valley	Jan. 1 to Jan. 31	Inc.	23,799
Atlanta & Charlotte Air Line	Apr. 1 to Dec. 31	2,148,317	1,981,062
Bellefonte Central	Jan. 1 to Feb. 28	8,604	7,083
Burlington Cedar Rap. & No	Jan. 1 to Feb. 28	841,880	814,020
Central of New Jersey	Jan. 1 to Feb. 28	2,526,792	2,570,501
Chicago & North-Western	June 1 to Feb. 28	35 437,570	32,426,210
Chicago Rock Island & Pac.	Apr. 1 to Feb. 28	27,120,684	24,001,124
Chic. St. P. Minn. & Omaha	Jan. 1 to Feb. 28	1,773,230	1,528,579
Choctaw Oklahoma & Gulf	Nov. 1 to Mar. 31	2,297,157	1,805,684
Cumberland Valley	Jan. 1 to Feb. 28	165,521	155,760
East St. Louis & Carondelet	Jan. 1 to Feb. 28	25,247	23,917
Ft. Worth & Denver City	Jan. 1 to Feb. 28	359,081	348,468
International & Gt. North'n	Jan. 1 to Mar. 31	1,025,076	1,090,575
Lehigh Valley RR	Dec. 1 to Feb. 28	5 869,270	6,344,011
Lehigh Valley Coal	Dec. 1 to Feb. 28	6,041,841	5,697,327
Manistee & North Eastern	Jan. 1 to Jan. 31	39,170	33,539
Manistique	Jan. 1 to Feb. 28	12,213	15,361
Mexican Central	Jan. 1 to Mar. 21	4,328,233	3,880,474
Mexican International	Jan. 1 to Feb. 28	1,035,436	962,536
Mexican National	Jan. 1 to Mar. 31	1,947,944	1,816,226
Mexican Railway	Jan. 1 to Mar. 18	1,024,900	928,500
Mexican Southern	Apr. 1 to Mar. 15	829 508	785,778
Missouri Pacific	Jan. 1 to Mar. 31	8,196,164	8,202,189
Central Branch	Jan. 1 to Mar. 31	224,700	292,593
Total	Jan. 1 to Mar. 31	8,420 864	8,494,782
Monterey & Mexican Gulf	Jan. 1 to Dec. 31	1,414,801	1,408,964
Northern Central	Jan. 1 to Feb. 28	1,340,215	1,266,215
Pennsylvania, East of P. & E.	Jan. 1 to Feb. 28	15,053,505	14,102,805
West of P. & E.	Jan. 1 to Feb. 28	Inc.	901,100
Pere Marquette	Jan. 1 to Mar. 21	1,936,490	1,660,153
Philadelphia & Erie	Jan. 1 to Jan. 31	465,644	441,396
Phila. Wilm'g'n & Baltimore	Nov. 1 to Feb. 28	3,690,118	3,664,518
Pitts. Cincin. Chic. & St. L.	Jan. 1 to Feb. 28	3,443,674	3,125,785
Rio Grande Junction	Dec. 1 to Nov. 30	575,350	558,679
St. L. Vandalia & Terre H.	Nov. 1 to Feb. 28	665,986	633,909
South Haven & Eastern	Jan. 1 to Feb. 28	7,924	6,224
South. Missouri & Arkansas	Jan. 1 to Dec. 31	226,735	185,542
Terre Haute & Indianapolis	Nov. 1 to Feb. 28	546,765	508,938
Terre Haute & Peoria	Nov. 1 to Feb. 28	175,351	188,562
Texas & Pacific	Jan. 1 to Mar. 21	2,488,384	2,663,926
West Jersey & Seashore	Jan. 1 to Feb. 28	366 854	366 854
Wichita Valley	Jan. 1 to Feb. 28	9,478	13,335

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the latest week. The table covers the fourth week of March and shows 9·54 per cent increase in the aggregate over the same week last year.

4th week of March.	1902.	1901.	Increase.	Decrease.
	$	$	$	$
Ann Arbor	55,610	47,750	7,86	...
Buffalo Roch. & Pittsb'g.	158,737	157,086	1,651	.....
Canadian Pacific	939,000	818,000	121,000	.....
Chesapeake & Ohio	483,822	390,654	93,168	.....
Chicago & East. Illinois	127,000	119,400	7,600	.....
Chicago Great Western	190,954	185,094	5,856	.....
Choc. Okla. & Gulf	89,707	75,378	14,32	.....
Colorado & Southern	117,078	86,926	30,149	.....
Denver & Rio Grande	282,700	318,300	.....	35,600
Evansv. & Indianapolis	8,401	8,114	287	.....
Evansv. & Terre Haute	41,875	42,271	.....	396
Hocking Valley	107,481	93,098	14,383	.....
Mexican National	212,05	191,761	20,298	.....
Minn. & St. Louis	92,785	84,808	7,977	.....
Mo. Pacific & Iron Mt.	1,133,000	1,042,000	91,000	.....
Central Branch	33,000	40,000	.....	7,000
Toledo & Ohio Central	74,028	59,272	14,753	.....
Tol. St. L. & West	71,727	68,918	2,809	.....
Wabash	507,270	492,246	15,024	.....
Wisconsin Central	158,700	138,293	20,407	.....
Total (20 roads)	4,884,924	4,459,369	468,551	42,996
Net increase (9·54 p. c.)	.....	.....	425,555	.....

For the third week of March our final statement covers 53 roads, and shows 5·55 per cent increase in the aggregate over the same week last year.

3d week of March.	1902.	1901.	Increase.	Decrease.
	$	$	$	$
Previously rep'd (44r'ds)	7,793,175	7,441,349	494,305	142,479
Alabama Gt. Southern	43,573	43,442	131	.....
Chicago & East. Illinois	119,200	114,700	4,500	.....
Cin. N. O. & Texas Pac.	102,659	94,460	8,199	.....
Duluth So. Shore & Atl.	49,24	47,774	1,473	.....
Northern Pacific	716,689	618,129	98,560	.....
Pere Marquette	183,159	144,652	38,507	.....
Seaboard Air Line	228,217	239,150	.....	10,933
Texas Central	8,101	13,989	.....	5,888
Toronto Ham. & Buffalo	8,915	8,628	287	.....
Total (53 roads)	9,252,935	8,766,273	645,962	159,300
Net increase (5·55 p. c.)	.....	.....	486,662	.....

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings of STEAM railroads reported this week. A full detailed statement, including all roads from which monthly returns can be obtained, is given once a month in these columns, and the latest statement of this kind will be found in the CHRONICLE of March 22, 1902. The next will appear in the issue of April 19, 1902.

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Bangor & Aroost'k b Feb.	139,072	113,144	51,034	42,180
July 1 to Feb. 28	1,094,661	943,929	405,137	356,984

Roads.	Gross Earnings. Current Year.	Gross Earnings. Previous Year.	Net Earnings. Current Year.	Net Earnings. Previous Year.
	$	$	$	$
Bath & Hamm'ds. b Jan.	2,062	2,053	589	938
July 1 to Jan. 31	24,676	29,685	11,759	17,299
Buff. R. & Pittsb. b. Feb.	352,326	403,307	77,232	172,062
July 1 to Feb. 28	4,191,492	3,802,581	1,802,175	1,589,036
Burl. Ced. R. & No. a. Feb.	394,240	388,012	158,971	136,090
Jan. 1 to Feb. 28	841,880	814,020	351,799	282,173
Canadian Pacific. a. Feb.	2,349,039	1,977,189	674,361	620,680
July 1 to Feb. 28	24,868,382	20,316,248	9,725,661	7,848,514
Cane Belt Feb.	10,020	4,290	625	1,856
July 1 to Feb. 28	118,347	33,735	46,321	15,883
Cent. of Georgia. a. Feb.	655,089	626,701	144,324	154,459
July 1 to Feb. 28	5,474,532	4,952,358	1,668,400	1,652,012
Chesap. & Ohio. a. Feb.	1,225,252	1,126,192	404,618	343,200
July 1 to Feb. 28	11,044,744	10,311,357	4,187,789	4,019,735
Chic. Burl. & Quin. b Feb.	3,758,139	3,614,687	1,275,271	1,211,923
July 1 to Feb. 28	36,452,743	33,814,765	14,130,931	12,733,067
Chic. M. & St. P. a. Feb.	3,091,541	3,093,905	883,351	925,025
July 1 to Feb. 28	31,076,731	28,805,729	11,140,624	10,468,979
Chic. R. I. & Pac. a* Feb.	2,283,156	1,941,881	1,140,231	617,764
Apr. 1 to Feb. 28	27,120,684	24,001,124	9,890,351	8,098,705
Cl. Cin. Chic. & St. L. a Feb.	1,229,706	1,278,431	344,068	314,272
July 1 to Feb. 28	12,662,906	11,901,821	3,428,413	3,476,191
Peoria & East'n. a Feb.	165,719	210,294	40,118	83,559
July 1 to Feb. 28	1,892,838	1,635,605	462,300	575,895
Color'do & South. b. Feb.	417,946	360,334	110,673	94,952
July 1 to Feb. 28	3,687,615	3,203,392	994,902	847,739
Cornwall Feb.	7,074	9,375	def. 572	2,331
July 1 to Feb. 28	78,941	67,139	34,600	27,795
Detroit & Mack'c. a Feb.	77,148	72,486	31,815	25,308
July 1 to Feb. 28	546,932	533,792	138,430	157,815
Dul. So. Sh. & Atl. b. Feb.	195,175	166,064	70,559	56,017
July 1 to Feb. 28	1,767,773	1,634,013	640,392	543,304
Fairchild & N. East Feb.	3,180	2,974	1,789	1,757
Jan. 1 to Feb. 28	6,764	6,832	4,214	4,284
Ft. W. & Den. City. b Feb.	156,393	157,151	43,996	50,553
Jan. 1 to Feb. 28	359,061	348,468	101,656	109,484
Ga. South. & Fla. a. Feb.	107,125	99,758	23,310	23,712
July 1 to Feb. 28	854,762	824,256	234,853	230,894
Iowa Central. b Feb.	207,771	199,697	33,426	31,928
July 1 to Feb. 28	1,727,587	1,590,363	340,190	257,780
Laclede Gas L't Co. Feb.	.....	.....	95,287	90,575
Jan. 1 to Feb. 28	.....	.....	209,464	179,949
Long Island Feb.	Inc. 10,799		Dec. 9,800	
July 1 to Feb. 28	Inc. 438,508		Inc. 252,092	
Louisv. & Nashv. b. Feb.	2,401,649	2,263,937	745,458	772,983
July 1 to Feb. 28	20,297,832	18,622,391	6,646,767	6,915,322
Manistee & Gr. Rap. Feb.	11,053	10,106	3,043	1,023
Mexican Central. Feb.	1,450,557	1,370,882	479,861	394,672
Jan. 1 to Feb. 28	3,080,526	2,831,857	1,025,649	783,177
Mex. International Feb.	487,672	476,927	198,245	215,751
Jan. 1 to Feb. 28	1,035,436	962,536	417,608	423,542
Mineral Range. b Feb.	42,608	39,289	def. 2,032	def. 1,618
July 1 to Feb. 28	389,299	395,092	55,591	74,096
Minn. & St. Louis. a. Feb.	232,569	259,629	77,470	91,665
July 1 to Feb. 28	2,338,533	2,175,668	980,169	903,355
M. St. P. & S. S. M. b Feb.	376,949	290,615	172,895	105,943
July 1 to Feb. 28	4,170,238	2,901,326	2,303,353	1,215,110
Nash. Ch. & St. L. b. Feb.	619,041	623,039	182,183	178,946
July 1 to Feb. 28	5,242,509	5,187,391	1,631,763	1,766,769
Norfolk & West'n. a Feb.	1,282,779	1,259,658	504,936	488,888
July 1 to Feb. 28	11,471,550	10,853,287	4,881,520	4,406,406
Northern Central. b Feb.	601,479	581,779	130,484	113,284
Jan. 1 to Feb. 28	1,340,215	1,266,215	374,112	289,612
Pennsylvania—				
Lines directly operated East of Pitts. & E. Feb.	7,045,034	6,636,634	1,960,301	1,942,101
Jan. 1 to Feb. 28	15,053,505	14,102,805	4,462,498	4,404,798
West of Pitts. & E. Feb.	Inc. 313,000		Inc. 43,700	
Jan. 1 to Feb. 28	Inc. 901,100		Inc. 255,900	
Phil. Wilm. & Balt. b Feb.	812,716	819,316	169,613	168,813
Nov. 1 to Feb. 28	3,690,118	3,664,518	1,062,495	1,085,095
St. Louis & San F. b Feb.	1,598,671	1,490,431	535,039	526,152
July 1 to Feb. 28	14,662,812	12,897,221	6,160,025	5,456,832
St. Louis So'west. b. Feb.	550,847	616,627	139,839	234,389
July 1 to Feb. 28	5,040,257	5,164,340	1,517,745	2,201,556
San Ant. & Aran. P. a Feb.	161,832	178,864	9,179	14,215
July 1 to Feb. 28	1,745,626	1,878,927	510,923	630,261
Southern Pac. Co. a Feb.	6,081,412	5,735,447	1,540,802	1,728,928
July 1 to Feb. 28	56,908,467	50,735,037	20,037,694	17,940,504
Southern Railw'y. a Feb.	2,957,303	2,947,991	781,393	827,356
July 1 to Feb. 28	25,211,438	24,152,227	7,301,421	7,666,713
Texas Central. a Feb.	38,453	49,272	13,206	23,667
July 1 to Feb. 28	447,866	491,900	214,321	275,189
Union Pac. Syst'm. Feb.	3,325,156	2,886,683	1,471,264	1,091,739
July 1 to Feb. 28	32,712,450	29,631,741	15,901,468	13,123,020
Wabash. b Feb.	1,396,171	1,270,496	322,691	276,637
July 1 to Feb. 28	12,994,002	11,892,997	3,899,710	3,369,315
W. Jersey & Seash. b Feb.	170,344	181,744	def. 6,516	15,284
Jan. 1 to Feb. 28	366,854	366,854	def. 10,812	25,288
Wichita Valley Feb.	4,560	3,940	1,975	1,721
Jan. 1 to Feb. 28	9,478	13,335	4,076	6,749

a Net earnings here given are after deducting taxes.
b Net earnings here given are before deducting taxes.
* These figures include other income.

Interest Charges and Surplus.—The following roads, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus above or deficit below those charges.

Roads.	Int., rentals, etc. Current Year.	Int., rentals, etc. Previous Year.	Bal. of Net Earn's. Current Year.	Bal. of Net Earn's. Previous Year.
	$	$	$	$
Chic. Burl. & Quincy Feb.	800,000	797,260	475,271	414,663
July 1 to Feb. 28	6,400,000	6,378,082	7,730,981	6,354,985
Chic. R. Isl. & Pac. Feb.	319,000	316,937	*321,231	*300,767
Apr. 1 to Feb. 28	3,509,000	3,486,967	*6,381,351	*4,611,738
Clev. Cin. Ch. & St. L. Feb.	229,976	240,938	14,092	73,336
July 1 to Feb. 28	1,860,601	1,947,044	1,567,812	1,529,147
Peoria & East. Feb.	33,688	33,750	6,430	49,809
July 1 to Feb. 28	269,506	270,000	192,794	305,895

Roads.	—Int., Rentals, etc.— Current Year.	Previous Year.	—Bal. of Net Earn's.— Current Year.	Previous Year.
	$	$	$	$
Dul. So. Sh. & Atl...Feb.	78,642	78,342	*def.7,570	*df.21,876
July 1 to Feb. 28....	629,133	627,657	*14,532	*df.31,724
Mineral Range.....Feb.	8,647	4,762	*df.10,631	*def.6,141
July 1 to Feb. 28 ...	68,625	37,385	*df.12,319	37,392
Nashv. Chat. & St. L. Feb.	152,510	145,712	29,673	33,234
July 1 to Feb. 28 ..	1,219,979	1,262,281	411,789	504,488
Norfolk & West'n...Feb.	201,605	187,413	303,331	301,475
July 1 to Feb. 28....	1,551,670	1,500,387	3,329,850	2,906,019
St. L. & San Fran...Feb.	502,355	386,795	*37,719	*170,154
July 1 to Feb. 28....	3,647,008	3,047,471	*2,602,110	*2,521,416
San Ant. & Ar. Pass—				
July 1 to Feb. 28....	b554,749	.....	df.43,826	.....
Southern Pac. Co...Feb.	a2,286,664	.....	*df.587,583	.....
July 1 to Feb. 28...a17,892,871		.....	*2,944,321	.....

* After allowing for other income received.

a These figures for February include $937,813 appropriated for betterments and additions to properties and equipment; from July 1 to Feb. 28 the amount expended for these purposes was $7,086,012.

b These figures include $49,713 appropriated for betterments and additions.

STREET RAILWAYS AND TRACTION COMPANIES.

The following table shows the *gross* earnings for the latest period of all STREET railways from which we are able to obtain weekly or monthly returns. The arrangement of the table is the same as that for the steam roads—that is, the first two columns of figures give the gross earnings for the latest week or month, and the last two columns the earnings for the calendar year from January 1 to and including such latest week or month.

STREET RAILWAYS AND TRACTION COMPANIES

Gross Earnings.	Latest Gross Earnings. Week or Mo	Cur'nt Year.	Prev'us Year.	Jan. 1 to Latest Date. Current Year.	Previous Year.
		$	$	$	$
Alton Ry. Gas & Elec.	February .	11,415	9,293	23,050	19,265
American Rys. Co.	February..	70,615	58,058	149,367	120 804
Binghamton RR.....	February .	12,451	12,358	27,620	25,725
Br'klyn Rap. Tr. Co..	January...	996,825	917,750	996,825	917,750
Chicago & Mil. Elec..	February .	9,522	6.731	20,476	14 963
City Elec. (Rome, Ga.)	February .	3,171	2,838	6,551	6,200
Clev. Chagrin F's El'c	February .	3,454	2,435	.....	.....
Cleveland & Eastern.	February .	4,916	3,525	.....	.....
Cleveland Electric ..	February .	168,462	151,805	356,544	318.537
Cleve. Ely & West...	February .	16,253	14,421	35,013	29,604
Cleve. Painsv. & E...	February .	8,918	7,807	19,119	16,481
Dart. & W'port St. Ry.	February .	6,460	6,406	14,401	13,370
Denver City Tram....	February .	112,666	98,402	232,368	206,814
Detroit United.....	3d wk Mar	58,276	51,432	658,032	567,410
Rapid Railway.....	3d wk Mar	5,571	4,669	69,839	51,357
Duluth-Sup. Tract. & Duluth St. Ry....	February .	33,419	29,303	70,121	61,551
Elgin Aurora & Sou	February..	28,215	24,519	57,290	51,118
Galveston City.....	December.	10,508	.....	.....	.....
Harrisburg Traction.	February .	30,016	25,257	61,963	51,275
Internat'l Traction—(Buffalo).....	January...	250,150	233,171	250,150	233.171
Lehigh Traction.....	February .	8,691	8,317	18,890	17,806
London St. Ry. (Can.)	February .	8,895	8,146	19,013	17,402
Mad. (Wis.) Traction.	February .	4,895	.....	10,161	.....
Mass. Elec. Co.'s.....	February .	334,636	227,075	720,129	690,614
Montreal Street Ry..	February .	133,645	127,612	288,675	270,997
Muscatine St. Ry....	February .	5,873	5,407	12,411	11,494
New Castle Traction.	February .	9,332	7,481	18,926	15,409
New London St. Ry..	February .	3 524	3,022	7,495	6,434
Northern Ohio Tract.	February .	41,645	35,348	89,930	80,979
Ocean St. Ry.....	February..	3,281	3,301	7,228	7,169
Orange Co. Traction.	February .	4,307	4,923	10,543	10,726
Philadelphia Co.} Consol. Tr. (Pitts.)} United Tr. (Pitts.)}	February .	1,150,515	1,008,124	2,389,468	2,069,676
Poitsv'e Union Trac.	March.....	11,929	11,593	33,509	32,504
Railways Co. Gen.— Roads	February .	14,445	10,721	30,901	23,785
Light Co's.....	February .	1,744	1,635	3,817	3,483
Sacramento Electric Gas & Ry.....	February .	35,841	31,266	69,446	63,371
St. Louis Transit....	February..	419,449	405,927	890 134	841,870
Schuylkill Traction.	December.	10,856	10,187	140,097	115,676
Sioux City Tract.....	February .	15,143	12,331	31,715	28,014
Southern Ohio Tract.	February..	21,050	18,352	44,965	38,206
Tacoma Ry. & Power	February .	26,973	24,299	58,846	50,891
Toledo Rys. & Light.	January.	114,113	101,132	114,113	101,132
Toronto Ry.....	Wk Mar. 29	32,158	27,939	.....	.....
Twin City Rap. Tran.	February .	244,781	215 580	516,939	451,554
Union (N. Bedford)..	February .	19,931	17,225	43,045	35,939
United Traction— Albany City } United Tract. (Prov.)	February .	111,553	98,257	229,936	205,099
	February .	190,900	185,150	395,900	375,699

} These are results for properties owned.
} Results now include the Pittsburg Railway Co., operating the Consolidated Traction and all the other controlled properties in Pittsburg.

Street Railway Net Earnings.—The following table gives the returns of STREET railway gross and net earnings received this week. In reporting these net earnings for the street railways, we adopt the same plan as that for the steam roads—that is, we print each week all the returns received that week, but once a month (on the third or the fourth Saturday), we bring together all the roads furnishing returns, and the latest statement of this kind will be found in the CHRONICLE of March 22, 1902. The next will appear in the issue of April 19, 1902.

Roads.	—Gross Earnings.— Current Year.	Previous Year.	—Net Earnings.— Current Year.	Previous Year.
	$	$	$	$
Brooklyn Rap. Tr. Co. Jan.	996,825	917,750	212,464	253,857
July 1 to Jan. 31 ...	7,533,753	7,055,707	2,238,521	2,489,762
Ocean Street Ry....Feb.	3,281	3,301	521	1,388
Jan. 1 to Feb. 28....	7,228	7,169	1,988	3,126
Syr. Lakes. & Baldwinsv. Oct. 1 to Dec. 31....	12,582	8,692	def.2,151	def.3,681

Interest Charges and Surplus.—The following STREET railways, in addition to their gross and net earnings given in the foregoing, also report charges for interest, &c., with the surplus or deficit above or below those charges.

Roads.	—Int., rentals, etc.— Current Year.	Previous Year.	—Bal. of Net Earn's.— Current Year.	Previous Year.
	$	$	$	$
Syr. Lakes. & Baldwinsv. Oct. 1 to Dec. 31....	6,699	6,699	*def.8,601	*def.7,607

* After allowing for other income received.

ANNUAL REPORTS.

Annual Reports.—The following is an index to all annual reports of steam railroads, street railways and miscellaneous companies which have been published since the last editions of the INVESTORS' and STREET RAILWAY SUPPLEMENTS.

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(Report for the year ending Dec. 31, 1901.)

The annual report of President A. J. Cassatt will be published at length in our next issue.

The operations, earnings and charges for four years and the general balance sheet for three years were as below:

OPERATIONS AND FISCAL RESULTS.

	1901.	1900.	1899.	1898.
Miles operated.....	1,156	1,156	1,151	1,151
Operations—				
Passengers carried.	6,378,426	6,293,068	6,193,470	5,620,813
Pass. carried 1 mile.	197,503,215	197,936,444	190,541,928	173,502,295
Rate per pass. p. m.	2·08 cts.	2·04 cts.	2·06 cts.	2·00 cts.
Freight, tons, car'd.	19,147,097	15,961,835	15,882,157	13,468,789
Freight, tons, 1 m..	2485772670	2220135010	2363078947	1907152485
Rate per ton p. m...	0·60 cts.	0·60 cts.	0·53 cts.	0·59 cts.
Earns. per mile.....	$17,896	$16,450	$15,729	$14,106
Earnings—	$	$	$	$
Passengers.....	4,105,597	4,178,765	4,068,686	3,595,628
Freight.....	14,846,811	13,288,035	12,526,214	11,247,545
Mail, express, &c...	1,730,766	1,545,877	1,509,524	1,393,807
Total.....	20,683,174	19,012,677	18,104,424	16,236,979
Expenses—				
Transportation.....	7,313,794	6,918,988	6,718,799	6,198,987
Maint. of equipm't.	3,780,898	3,522,227	2,933,499	2,204,017
Maint. of way, etc..	2,486,556	2,592,602	2,373,433	2,172,391
General expenses...	352,714	326,067	311,833	292,620
Taxes	752,591	744,132	723,670	724,875
Total	14,686,553	14,084,026	13,061,234	11,592,890
P. c. of ex. to earns.	(71·01)	(73·97)	(72·14)	(71·40)
Net earnings.....	5,996,621	4,948,651	5,043,190	4,644,089

INCOME ACCOUNT.

	1901.	1900.	1899.	1898.
Receipts—	$	$	$	$
Net earns. of P. C. C. & St. L.	5,996,621	4,948,651	5,043,190	4,644,089
Profit on St. L. V. & T. H....	96,129	.....	15,050	.....
Profit on Little Miami.....	67,151	.....	54,725	.....
Miscellaneous.....	57,535	141,351	8,221	46,702
Total.....	6,217,436	5,090,002	5,121,186	4,690,791
Disbursements—				
Interest on bonds.....	2,161,601	2,260,180	2,417,666	2,487,520
Rentals paid.....	132,239	131,193	133,132	119,854
Car trusts (including int.)..	224,355	205,830	88,582	32,916
St. L. V. & T. H. loss.....	.....	21,689	.....	13,451
Loss on L. M. RR.....	.....	65,989	.....	222,225
Extraordinary expenses....	1,419,756	690,601	406,964	422,722
Day. & West. sinking fund..	60,000	.....	100,000	.....
Consol. M. sinking fund.....	318,984	.....	.....	.....
Miscellaneous.....	2,250	259,107	263,761	226,196
Preferred stock.....	907,870	907,670	793,998	340,343
Rate of dividend on pref.....	(4 p. c.)	(4 p. c.)	(3½ p. c.)	(1½ p. c.)
2½ p. c. on common stock..	618,832	.....	.....	.....
Total.....	5,845,887	4,542,259	4,204,103	3,865,029
Balance, surplus.....	371,549	547,743	917,083	825,762

BALANCE SHEET DEC. 31.

	1901.	1900.	1899.
	$	$	$
Assets—			
Road and equipment	94,786,004	94,257,602	94,221,609
Bonds and stocks owned	2,411,698	1,561,698	1,2?2,698
Supplies on hand	1,351,047	1,348,051	1,060,240
Little M. RR. for betterments	38,017	567,130	538,685
Cash (inc. deposited for int.)	1,201,335	1,468,118	3,970,308
Bills receivable and accounts due by agents, companies, &c	3,514,827	3,263,829	2,250,338
Sinking funds	229,856	....	....
Total	103,532,785	102,466,428	103,304,878
Liabilities—			
Stock, common*	25,316,146	25,210,721	25,173,689
Stock, preferred	22,705,3?9	22,700,794	22,698,062
Bonds (see INVEST. SUPPLEMENT)	45,705,000	46,515,000	46,756,000
Current accounts	2,705,599	1,698,760	1,830,189
Due other companies	523,481	630,172	778,875
Interest on bonds†	720,168	733,524	813,366
Dividends payable	825,280	453,846	453,732
Extraordinary expend. fund	....	....	100,000
Sinking fund	777,712	200,000	....
Misc., incl. mort. and gr'd rents	575,289	658,950	1,558,368
Profit and loss, balance	3,678,731	3,664,861	3,142,647
Total	103,532,785	102,466,428	103,304,878

* Includes amounts for other companies' stocks not exchanged.
† Includes accrued interest and matured interest unpaid.
—V. 74, p. 478.

Huntingdon & Broad Top Mountain RR. & Coal Co.

(Report for the year ending Dec. 31, 1901.)

The coal carried during the year 1901 aggregated 2,393,176 tons, an increase of 302,043 tons, or 14 per cent, compared with 1900; total tons of all freight, 3,163,051; decrease 15·61 per cent. President George H. Colket says in substance;

The total tonnage for 1901 is the largest in the history of your company, and the coal tonnage was only exceeded in the years 1895 and 1895. The receipts from coal freights in 1901, $404,629, were exceeded in the years 1890 to 1895, inclusive (averaging during those years $460,000), but the rates received for transportation were then much higher. The gross receipts were $51,025 greater than those of 1893, previously the largest, and $110,728 more than 1900, but the business of that year was very much curtailed by strikes at the mines. While the net earnings show a very gratifying increase over 1900, they are not as large as those of several previous years, when the gross business was less, due partly to lower rates of transportation and partly to the large loss in operating the car trust cars on account of the low remuneration received for their use on other roads. Prior to 1900 the amounts received for car service were sufficient to pay all charges on cars and car trusts, while this year the loss is $55,494, being $7,696 greater than last year, reducing the earnings to that extent. An effort is being made to substitute a per diem charge for use of cars instead of a mileage rate, which, if successful, and the charge is made large enough to pay the actual cost of maintaining and replacing the cars, will be a large gain to the company. If all the tonnage of the company had been carried in cars owned by other companies, this loss would not have been made, and profits would have been $55,494 greater on exactly the same business.

The new line between Brallier's Siding and Tatesville is nearly completed, costing $98,000, and will probably require $12,000 more to finish. Other amounts expended for improvements bring the total for the year up to $124,486, all paid for out of earnings. The road is now in such condition, it is pointed out, that the heaviest equipment in use on any road can safely pass over it, and such large expenditures will not be needed in the future in any one year.

Earnings, Etc.—Results for four years have been as follows:

RECEIPTS AND EXPENSES.

	1901.	1900.	1899.	1898.
Total earnings	$754,633	$643,904	$624,481	$506,747
Expenses	434,169	403,961	350,430	275,933
Net earnings	$320,464	$239,943	$274,051	$230,814
Other income	4,500	7,500	....	....
Total	$324,964	$247,443	$274,051	$230,814
Deduct—				
Interest on bonds	$106,190	$106,190	$106,190	$107,260
Dividends	100,000	140,000	140,000	99,523
Total	$206,190	$246,190	$246,190	$206,783
Balance, surplus	$118,774	$1,253	$27,861	$24,031

BALANCE SHEET DEC. 31.

Assets—	1901. $	1900. $	*Liabilities—*	1901. $	1900. $
Construc. and equip.	5,764,667	5,793,372	Stock (see SUPPT.)	3,371,750	3,371,750
Current accounts	34,453	21,586	Bonds (see SUPPT.)	2,280,500	2,280,500
Real estate	64,589	64,139	Scrip conv. into st'k.	247	282
Materials & supplies.	54,969	30,514	Int. and div. unpaid.	5,493	5,471
Stocks owned	37,500	39,500	Bills payable	....	15,000
Insur., car tr. cars	2,545	3,045	Pay rolls	18,391	16,156
Cash	56,643	64,644	Vouchers	14,463	21,962
			Current accounts	....	1,799
			Addit'n to H. & B.T. con. car tr. funds	23,456	23,456
			Profit and loss	301,076	180,424
Total	6,015,376	6,016,800	Total	6,015,376	6,016,800

—V. 72, p. 1184.

Capital Traction Company of Washington, D. C.

(Report for the year ended Dec. 31, 1901.)

President G. T. Dunlop says in substance:

Owing to the extensions and other causes the net revenues materially increased during the past year. The extensions called for by Acts of Congress, approved June 2d and 4th, 1900, have been regularly operated since May 8, 1901. By Acts of Congress the company has been required to re-lay with new rails and pave the tracks on Connecticut Ave. extended, from Rock Creek Bridge to Cathedral Ave., and to change the grade of the tracks from Cleveland Park to Pierce Mill road. This work had not been completed at the close of the year.

There was expended for extensions $307,549, of which raised on bills payable $200,000; from renewal fund, $106,002; sale of old material, $1,547.

The results for the year and the balance sheet of Jan. 1, 1902, follow:

YEAR ENDING DEC. 31, 1901.

Total car mileage (including trail cars, $4,137,748)	$8,781,343
Gross earnings (from passengers, except $3,610 mail and freight)	$1,231,683
Operating expenses—	
Maintenance of way and structures	$25,874
Maintenance of equipment	64,191
Conducting transportation	67,398
Car service	291,729
General expenses	111,179
Total operating expen. (45·614% of passenger receipts)	$560,171
Net earnings from operation	$671,512
Income from advertising, $10,000; rents, etc., $9,677	19,677
Total net income	$691,189
Charges—(Taxes, $55,281; interest, $45,254; tax for special policemen, $10,265; real estate purchased, $1,000)	$111,800
Dividends (4 per cent per annum)	480,000
Carried to renewal fund	$99,389

BALANCE SHEET JAN. 1, 1902.

Assets—		*Liabilities—*	
Capital stock	$12,000,000	Construction	$7,600,818
Bonds	1,080,000	Equipment	3,874,757
Bills payable	200,000	Real estate	1,919,596
Profit and loss	137,584	Renewal fund	23,126
Tickets	36,261	Cash	35,548
Total	$13,453,845	Total	$13,453,845

—V. 70, p. 791.

American Beet Sugar Co.

(Statement for calendar year ended Dec. 31, 1901.)

W. Bayard Cutting, Chairman of the board, at the annual meeting on Tuesday, it is stated, said:

With the prospect of a good tonnage and a fair price for sugar, the officers determined to put their factories into a position to avail of the latest manufacturing facilities, so that they might be able to compete in sugar-making capacity with any plants in the world. This, we think, has been done, large amounts having been expended for alterations and improvements. The increasing tonnage operated compels a very large increase in the amount of supplies permanently on hand at the company's five factories.

Everything looks more favorable for a satisfactory campaign for 1902 than at any time in the writer's experience if the price of sugar be excepted. The abnormally low price of sugar in the world's markets is causing us, in common with every sugar producer here and elsewhere, a reduction of business profits below what is reasonable. In 1900 we enjoyed 5·32c. per pound for our output, which was smaller than the output in 1901. For 1901 we shall average after all our sugar is sold not over 4·40c. The difference between these figures would have amounted on our output of 1901 to about $565,000, or about 3¾ per cent on the common stock.

Your Chairman does not venture to prophesy as to sugar prices. He believes them to be in certain parts of the country to be below the cost of production, as indicated by the market price of raw sugar, the expenses of refining and the transportation charges. He believes that the company's plants can manufacture the refined product more cheaply than any other beet sugar factories in the United States, and therefore below the cost of granulated sugar made from imported raws.

The abolition of the sugar bounties, recently adopted by the Brussels Conference (see V. 74, p. 684,), will certainly tend towards higher prices for sugars throughout the world as operating to reduce the production of beet sugar in the European countries that now produce two-thirds of the world's consumption. The experts of Europe are quoted as stating that the reduction in the beet-planted acreage in Europe will amount to 12½ per cent of this year's crop, an amount estimated at about 800,000 tons.

The results for the last two calendar years and the estimated results for the fiscal year ended June 30, 1902, compared with the actual results for 1900-01, are as below:

STATEMENT FOR CALENDAR YEAR.

	1901.	1900.	Changes.	
Sugar produced, pounds	77,932,500	33,351,560	*Inc.*	44,580,940
Total credit	$3,521,048	$1,931,707	*Inc.*	$1,589,341
Total cost of operation	2,667,029	1,263,541	*Inc.*	1,403,488
Gross profits	$854,019	$668,166	*Inc.*	$185,853
Cost of maintenance	362,711	242,530	*Inc.*	120,181
Profit of campaign	$491,307	$425,636	*Inc.*	$65,671

ESTIMATED STATEMENT FOR THE FISCAL YEAR ENDING JUNE 30.

	1902.	1901.	Changes.	
Campaign profits	$549,821	$511,363	*Inc.*	$38,458
Campaign loss	58,513	85,728	*Dec.*	27,215
Net factory profits	x$491,308	$425,635	*Inc.*	$65,673
Less expenses and interest	225,000	130,000	*Inc.*	95,000
Balance	$266,308	$295,635	*Dec.*	$29,327
Less preferred dividend	240,000	240,000		....
Surplus	$26,308	$55,635	*Dec.*	$29,327

x Viz.: Profits, Norfolk, $15,226; Rocky Ford, $276,403; Oxnard, $258,191; total profits, $549,821. Loss Grand Island, $15,430; loss Chino, $43,098; total loss, $58,513; net profits, $491,307.

The interest rate on $1,000,000 loaned to the company by its friends was recently reduced to 6 p. c. (See V. 74, p. 632.)

Bay State Gas—Boston Gas Companies.

(Statement for the year ending June 30, 1901.)

The annual statement of the Boston gas companies to the Massachusetts Gas Commissioners compares as follows, the net income being the net earnings after miscellaneous income has been added and all charges have been deducted:

	—Gross Earnings.—		—Net Income.—		Dividends.	Deficit.
	1900-01.	1899-00.	1900-01.	1899-00.	1900-01.	1900-01.
	$	$	$	$	$	$
Bay State Gas	502,505	589,755	199,432	195,127	210,000	10,568
Boston	1,174,465	1,087,541	240,885	300,345	300,000	59,115
Dorchester	276,320	261,145	34,314	73,890	37,196	2,882
Roxbury	240,065	222,008	37,622	40,749	42,000	4,378
South Boston	121,417	118,122	17,439	20,747	24,200	6,761
Total	2,185,468	2,124,376	549,602	640,052	633,396	83,096
Brookline	950,918	781,984	384,963	321,398	288,333	Not incl.
Grand total	3,135,386	3,090,203	934,335	962,375	900,089	[illegible]

The interest charge of the Brookline Gas Co. was $164,320 in 1900-01; deducting this and the dividend ($288,333) from

the company's net income ($384,646) leaves a deficit of $13,007. As a matter of fact, it is claimed that if properly stated (i. e., excluding items belonging to previous years included in operating expenses as reported to the State), the company's report for 1900-01 would show a surplus, after paying $200,000 in dividends, of $31,557, contrasting with a deficit of $32,491 in 1899-00. Similarly the Dorchester Company, it is claimed, had a surplus over the 11 per cent ($57,156) dividends of $23,042, instead of a deficit of $2,842 as shown above.

For the year 1896-97 the statement, with balance sheets, was in V. 65, p. 1112.

The position of the first and second mortgage Boston United Gas Co. is deduced by the "Boston News Bureau" from the foregoing data [See INVESTORS' SUPPLEMENT, Bay State Gas, page 169; New England Gas & Coke Co., page 161, and references to CHRONICLE] as follows:

Dividends paid by operating companies 1900-01	$866,689
Net deficit after dividends	83,664
Total net income	$783,025
Deduct—	
Dividend on Brookline shares	$233,333
Interest on $8,364,500 Boston United Gas first mtge. 5s	418,225
Sinking fund for first mortgage bonds	90,000
Balance	$41,467
5 per cent on $3,000,000 2ds	150,000
Deficit (but see remarks above)	$108,533

This apparent deficit of $108,533 contrasts with a deficit of $24,948 in 1899-00 and of $23,024 in 1898-99.

The Massachusetts Pipe Line Co., whose $1,000,000 of stock is owned by the New England Gas & Coke Co., reports:

Year—	*Gross.*	*Net.*	*Interest.*	*Rebate.*	*Surplus.*
1900-01	$510,226	$100,843	$54,274	$9,810	$36,760
1899-00	186,490	10,323	29,438	.....	df.19,115

—V. 74, p. 328; V. 71, p. 1117.

Alabama Consolidated Coal & Iron Company.

(Report for the fiscal year ended Oct. 31, 1901.)

The comparative earnings for the last two years and the balance sheet of Nov. 1, 1901, are as follows:

Earnings for—	1900-01.	1899-00.
Iron sales	$981,357	$353,743
Coke sales	313,413	236,537
Coal sales	323,620	259,939
Store sales	250,798	335,249
Rents collected	30,914	34,029
Saw mill	8,748	12,690
Miscellaneous	1,932	19,201
Total	$1,910,782	$1,741,388
Operating expenses, taxes, etc	1,735,820	1,501,366
Net earnings	$174,961	$240,022
Deduct—		
Interest	$7,500	.....
Dividend	129,318	158,033
State tax and miscellaneous	4,885	.....
Depreciation	24,000	.....
	$165,703	$158,033
Surplus	$9,258	$81,989

BALANCE SHEET NOVEMBER 1, 1901.

Assets—		*Liabilities—*	
Properties, incl. stocks of constituent companies	$4,290,000	Preferred stock	$2,500,000
Properties sub'ly acquired	446,686	Common sto. &	2,500,000
Improvements	678,470	Bonds	500,000
Materials and supplies	47,207	Taxes accrued	9,231
Iron on hand	79,537	Accounts and bills payable	96,407
Merchandise in stores	58,288	Reserve for repairs	30,096
Accounts and bills receiv	157,413	Reserve for depreciation	24,000
Cash	101,045	Reserve for royalty	20,169
Miscellaneous	32,003	Real estate sales	48,703
		Profit and loss	129,116
Total	$5,857,648	Total	$5,857,648

—V. 73, p. 958.

Consolidation Coal Company.

(Report for the year ended Dec 31, 1901.)

The company has made many improvements during the year, and has begun replacing its mules with compressed-air locomotives. President Charles K. Lord says in part:

GENERAL REMARKS.—The demand for coal during the year has continued good and prices have been maintained. There is an increasing demand for our coal by rail shipments to Chicago and points west. While we have in previous years made several shipments to the Pacific Coast by vessels around Cape Horn, the past year was the first in which there has ever been a shipment of coal to San Francisco by rail from mines east of the Allegheny Mountains. A large portion of our trade consists of sales to the United States Government for bunker and coaling stations, and during the past year this has involved shipments of our coal through the Suez Canal and around Cape Horn and the Cape of Good Hope.

In October we sold our Locust Point pier to the Baltimore & Ohio RR. Co., which has also recently completed at great expense a large pier at Curtis Bay, over which all coal for re-shipment to points outside the Capes will hereafter be dumped.

We have added to the 22,210 acres of coal land referred to in the last annual report 2,194 acres. This was paid for out of royalty fund and will be carried in that fund until otherwise provided.

TAXES.—Since 1891 the company, acting under the advice of counsel, has refused to pay the taxes assessed upon its gross receipts by the State of Maryland, contending that the law was unconstitutional. The Maryland Court of Appeals affirmed the validity of these taxes, but thereafter a settlement was effected with the State whereby the accrued interest and prescribed statutory penalties for non-payment were rebated. The amount paid in settlement was $88,602, which has been charged against the "profit and loss" account.

IMPROVEMENTS.—The additions, renewals and betterments have put the mining plant in first class condition and will enable us to meet more satisfactorily the increasing demand for your coal.

OUTPUT.—The total output for the year of coal mined by the company was 1,685,384 tons, an increase of 512,574 tons over that of the preceding year and the largest in the history of the company. The coal mined by lessees of the company on royalty amounted to 443,401 tons.

RAILROAD.—The coal tonnage handled by the railroad during the year amounted to 3,173,082 tons, distributed as follows: To Baltimore & Ohio RR., 2,505,728 tons; to Pennsylvania RR., 373,195 tons; to Chesapeake & Ohio Canal, 193,063 tons; to local, 101,096 tons.

There were laid 24,378 new cross ties, 5,000 cubic yards of stone ballast and 1,051 tons of 80-pound new steel rails. The road is now equipped with steel bridges on first-class masonry at all points between Cumberland and Lonaconing.

Results for four years were:

	1901.	1900.	1899.	1898.
	$	$	$	$
Earnings—Mines, RRs, &c.	3,413,703	2,279,959	2,264,322	1,988,391
Other income	121,285	98,126	98,350	109,230
Total receipts	3,534,988	2,378,085	2,362,672	2,097,621
Oper. expenses & taxes	2,454,314	1,697,398	1,696,676	1,449,203
Net receipts	1,080,672	680,687	665,996	648,418
Deduct—				
Interest on debt	77,000	77,000	77,000	77,000
Royalty fund	352,524	90,010	93,640	88,225
Sinking fund	46,288	25,000	25,000	25,000
Total	475,812	192,010	195,640	190,325
Balance	604,860	488,677	470,356	458,093
Dividend, 2 per cent	205,000	205,000	205,000	205,000
Depreciation	99,565	.....	.....	.....
Total	304,565	205,000	205,000	205,000
Surplus	300,295	283,677	265,356	253,093

BALANCE SHEET DEC. 31.

Assets—	1901.	1900.	*Liabilities—*	1901.	1900.
	$	$		$	$
Mines & real est	8,103,473	8,143,574	Capital stock	10,250,000	10,250,000
Cum. & Penn. RR.	3,508,538	3,508,538	Bonds Con. Coal Co	750,000	600,000
Royalty fund inv's	1,026,233	673,139	B'ds Cum. & Penn. RR	1,000,000	1,000,000
Two iron steamers	116,000	116,000	Sinking fund Con. Coal Co	101,040	76,725
Steam tug & barges	526,402	564,125	Sink. fund Cum. & Penn. RR	199,542	166,902
Canal boats	5,000	5,000	Due to royalty f'd.	1,026,233	673,139
Consol. Coal Co.'s 1st M. sink. fund	101,040	76,725	Acc'd int. on Cum. & Penn. RR. bds.	8,333	8,333
Cum. & Penn. RR. 1st M. sink. fund	199,542	166,902	Due RR. comp'ies.	113,000	218,579
Insurance fund	109,339	58,078	Due for supplies	84,909	32,782
Materials RR. dep.	85,793	81,079	Pay rolls	69,862	60,104
Materials min. dep.	83,995	354,832	Float. equip. fund	109,339	58,077
Due for coal sold	314,969	340,287	Div. uncalled for	755	755
St. & barge freights	25,407	32,400	Div. payable Feb. 1	205,000	205,000
Traf. bal. C. & P. RR.	157,024	157,079	Profit & loss, sur	1,886,896	1,175,004
Bills receivable	191,350	40,000			
Cash	342,065	287,712			
Miscellaneous	368,579	.....			
Total	15,304,909	14,525,402	Total	15,304,909	14,525,402

—V. 73, p. 1210.

General Electric Company.

(Balance Sheet of Dec 31, 1901.)

A balance sheet was filed this week with the Massachusetts authorities showing, it is understood, the position of the company as of Dec. 31, 1901. Compared with the statement of Jan. 31, 1901, the surplus to credit of profit and loss, after payment of dividends aggregating 8 per cent (about $2,000,000), has increased about $6,000,000 (nearly 24 per cent on the stock) and now stands at $12,868,928. Before restoring to the shareholders the full amount of stock surrendered by them in 1898, the company would naturally increase its profit and loss surplus to an amount in excess of the amount of new stock to be issued, viz, about $16,600,000. Judging from these figures it would seem that either the distribution, if contemplated, must be made in instalments, as was said last year to be likely, or must be delayed yet a number of months.

BALANCE SHEET OF DEC. 31.

Assets.	1901.
Real estate	$532,959
Cash and debts rec'd	16,014,553
Stock in process	8,449,664
Patent right	2,000,000
Miscellaneous	12,621,658
Total	$39,619,836
Liabilities.	
Capital stock	$24,926,300
Debts	1,814,607
Balance profit and loss	12,868,928
Total	$39,619,836

—V. 74, p. 98.

Lehigh & Wilkesbarre Coal Company.

(Report for the year ended Dec. 31, 1901.)

President George F. Baer says in substance:

There was mined during the year 1901 3,414,735 tons, an increase of 592,025 tons as compared with year 1900; 774,660 tons were purchased, an increase of 300,692 tons; tonnage sold, 4,077,305 tons, an increase of 626,135 tons. The tonnage of prepared sizes sold, including lump, equaled 67·1 p. c. and of pea and smaller 32·9 p. c. There were mined 3,216,434 tons of coal from the company's land during the past year and it was deemed advisable to set apart out of income 10 cents per ton to represent the depletion of coal lands. "Depletion of Coal Lands Fund" has been debited with the amounts credited to the mortgage sinking funds.

There was charged to income during the year for accruals of sinking funds for retirement of funded debt as follows: For consolidated extended loan due 1910, $60,875; for 5 per cent loan of 1912, $39,233. In addition $11,754 was received from town lot contracts and credited to the sinking fund for the loan of 1912, making total accruals to the sinking fund for that loan $50,987, leaving sinking fund payments in excess of requirements under this fund $1,252,335.

The collieries, equipment and other property have been maintained at the usual high standard for economical operation. It was found necessary to arrange to rebuild Nottingham breaker and it is expected the construction will be completed during 1902. The estimated cost of this work has been charged to colliery improvements, included in the expense account for 1901.

It has been decided to change the fiscal year so that it will end on June 30 instead of Dec. 31 as heretofore. The next report will therefore cover the period Jan. 1 to June 30, 1902.

Results of operations and the balance sheet for two years were as follows:

INCOME ACCOUNT.

	1901.	1900.
Earnings—		
Coal sales	$12,113,547	$9,629,376
Coal mined by tenants	369,395	315,962
Other receipts	93,304	104,742
Total	$12,576,246	$10,050,080
Expenses—		
Mining coal and repairs	$4,319,367	3,381,034
Colliery improvements	424,240	137,613
Royalty, leased properties	248,103	219,224
Coal purchased	1,625,893	813,545
Transportation, yard and agency	4,221,128	3,350,008
General	88,077	96,613
Taxes	191,309	196,352
Insurance	21,548	13,370
Depletion coal lands fund	221,535	.....
Total expenses	$11,361,199	$8,207,759
Coal stocked	—352,332	+309,608
	$11,008 867	$8,517,367
Net earnings	$1,567,379	$1,532,721
Deduct—		
Interest payments	$1,469,189	$1,388,141
Sinking funds	100,108	124,935
Total	$1,569,297	$1,513,076
Balance	def. $1,918	sur. $19,645

BALANCE SHEET DEC. 31.

	1901.	1900.
Assets—		
Property and equipment	$36,399,084	$36,377,949
Advanced royalties	2,263,099	2,247,372
Cash with Treasurer	264,621	19,545
Bills and accounts receivable	1,523,533	1,616,040
Coal on hand	474,103	121,772
Material and supplies	202,300	173,672
Securities owned	136,911	141,123
Sinking funds	1,252,335	1,303,322
Miscellaneous	212,719	255,204
Total assets	$42,728,715	$42,255,999
Liabilities—		
Stock outstanding	$9,212,500	$9,212,500
Funded debt (see INVESTORS' SUPPLEM'T.)	26,053,339	26,063,339
Bills payable	3,025,225	3,025,225
Vouchers and pay-rolls	1,056,609	1,094,744
Coupons matured	15,705	19,749
Interest, mine rents, etc., not due	292,306	187,534
Reserve for Nottingham breaker	150,000	.....
Suspense account	87,921	98,289
Depletion coal lands fund	221,535	.....
Sinking funds	*2,373,771	2,312,896
Profit and loss	239,804	241,723
Total liabilities	$42,728,715	$42,255,999

* Includes prior liens redeemed for account of loan of 1912, $1,968,386; 5 p. c. bonds redeemed account of loan of 1912, $309,000; accruals account consol. loan extended.—V. 74, p. 576.

Gottlieb-Bauernschmidt-Straus Brewing Company.

(Balance Sheet of Oct. 31, 1901.)

This company, in applying to have its bonds and stock listed, made the following statement to the Baltimore Stock Exchange:

STATEMENT OCT. 31, 1901.

Assets—		*Liabilities—*	
Cash	$298,956	Capital stock	$4,965,400
Supplies	243,040	First mortgage bonds	5,495,250
Plants, etc	13,799,810	Second mtg. incomes	3,043,100
Accounts receivable, less reserve	399,019	Eigenbrot 1st M. 6s	105,000
Stocks and bonds, market value	9,801	Nat. Brew'g 1st M. 6s	71,000
Revenue stamps	10,477	Mortgage Lion Brewing Co	31,000
Prop'ty & accts. receiv. outside city	55,786	Mortgage Tenant property	7,739
Sinking fund	8,265	Accrued interest, etc.	2,568
Unexp'd ins. & taxes	11,922	Accounts payable	50,691
Accrued interest	160	Profits Aug. 10 to Oct. 31, 1901	61,488
Red'n fund, N. B. 6s	3,000		
Total	$13,840,236	Total	$13,840,236

NOTE.—When the company took over the business beer was being sold at $4 50 per barrel and was not raised to $5 50 until Sept. 11. There were also a number of contracts carried over at $4 50 a barrel, which are still running. As these contracts expire and the business becomes established on a $5 50 basis, a very much better showing will be made.

Hambleton & Co. of Baltimore say:

As explaining the apparently small earnings of $61,488 net in about two and one-half months, we are informed that during this period between $30,000 and $40,000 was paid out for expenses of reorganization and rehabilitation of the property. We are informed by the management that the company is now earning net over all expenses $30,000 per month, and that they are confident that the earnings will average over $40,000 net per month. It seems quite possible that Congress will make a further reduction in the tax on beer. If so, this would add largely to the net income of the company. The bonds of the company commence to draw interest March 1 next. The entire fixed charges for the first two years will be only $168,750 per annum, and after two years the fixed charges will be $225,000. Present conditions would seem to indicate that the company will earn at least double its fixed charges.—V. 73, p. 845.

Pittsburg Plate Glass Co.

(Balance Sheet of Dec. 31, 1901.)

President John Pitcairn says in substance:

NEW ACQUISITIONS, ETC.—The increase in investment account is represented generally as follows: The purchase of factory at Ottawa, Ill; the purchase of pressed steel cars to insure the prompt transportation of coal from our mines to our factories; the purchase of additional coal lands at Creighton, Pa., and Mosgrove, Pa.; the purchase of the Becker Glass & Paint Co. of Buffalo, N. Y.; investment in warehouse properties in Philadelphia, Pa., and Cincinnati, O.; the purchase of a large interest in a well-established brush manufacturing business; the purchase of an additional interest in the Patton Paint Co., and an additional investment in the paint and painters' supplies business.

During the year our factories have been kept up and improved, and at Ford City the improvements have been extensive. The cost of these improvements has been charged to expense account. The Ford City improvements, it is expected, will be completed during the current year.

NEW STOCK.—Since Jan. 1, 1902, about $1,250,000 has been paid into the treasury on account of the new issue of stock, and has been applied to the reduction of the indebtedness of the company. On April 1 a similar amount will be payable for the remainder of the new stock, and will be applied to the further reduction of the debt.

COMPETITION.—There seems to be a general misconception as to the profitableness of the plate glass industry. Of the entire consumption in this country, fully 62 per cent is in small sizes, upon which, owing to the inadequacy of the tariff, there is no profit to the manufacturer. A part of the glass sold under 10 square feet yields a profit, but there is a larger portion sold at less than cost.

The remaining 38 per cent, amounting to only about 7,500,000 feet, returns a profit to the manufacturer, but this profit will be comparatively small for some time to come, as prices are being forced down by foreign plate glass manufacturers, who are unloading on this market as much as possible of their large surplus production at lower prices than they have ever made before. The demoralized condition abroad is likely to be duplicated in this country. In face of an existing over-production here as well as in Europe, several new factories have been put in operation, while others are in the course of construction and will be producing glass during this year. The maximum productive capacity of the existing factories in this country and those under construction which will begin work this year amounts to 35,000,000 feet. The domestic manufacturers, together with these factories, as well as the foreign manufacturers, will all be seeking to supply the 7,500,000 feet of profitable glass above mentioned. The outlook is anything but bright, and if your company's business had been confined to manufacturing, my report would be very discouraging.

Owing to the uncertainty of the window glass situation at home and abroad, as well as the unsatisfactory outlook for the plate glass business, we have been more conservative than usual in appraising the stocks of glass on hand.

The following directors were re-elected:

John Pitcairn, E. A. Hitchcock, Artemus Pitcairn, W. W. Heroy, W. L. Clause, W. D. Hartuppe and C. W. Brown.

The profits for three years past were as follows:

	1901.	1900.	1899.
Profits	$1,503,638	$2,026,607	$1,838,806
Divs. on ($150,000) pref.	(12%) 18,000	(12%) 18,000	(12%) 18,000
Dividends on common	(6%) 591,000	(6%) 591,000	(4%) 492,492
Bal., surplus for year	$894,638	$1,417,607	$1,328,314

The balance sheets Dec. 31 compare as below:

BALANCE SHEET DEC. 31.

	1901.	1900.	1899.
Assets—			
Property	$13,026,235	$12,099,090	$11,504,289
Plate glass, etc	2,433,415	2,557,365	1,411,672
Material, etc., accounts	594,966	594,063	556,258
Cash, bills and accts. receivable	3,105,242	2,019,660	1,930,001
Total	$19,159,858	$17,250,179	$15,402,220
Liabilities—			
Capital stock	$10,000,000	$10,000,000	$10,000,000
Bonded debt	10,000	10,000	747,000
Bills and accounts payable	3,019,654	1,822,612	837,261
Balance on coal property	.....	182,000	.....
Surplus	6,130,205	5,235,567	3,817,959
Total	$19,159,858	$17,250,179	$15,402,220

—V. 74, p. 330.

Stanley Electric Manufacturing Co. of Pittsfield, Mass.

(Statement for year ended Dec. 31, 1901.)

President F. A. C. Perrine says that all departments have been undergoing reorganization to properly meet the demands of increasing business and equipment, this work requiring much effort and entailing great expense, but the results are entirely satisfactory to the management. The dividend payments will hereafter be quarterly instead of annual, 1½ per cent being declared as the first dividend of the year.

The report further says in substance:

The apparent earnings are not as great as those of 1900, though on an equal amount of business, because while the selling force has been increased the shop was unable to increase its output for the year, so that at the beginning of 1902 there are unfilled orders amounting to as much as the entire shipments for 1901.

BALANCE SHEET DEC. 31.

Assets—	1901.	1900.
Machin'y and tools, special tools, patterns, etc.	$366,524	$233,945
Real estate, new buildings and equipment	544,516	273,228
Patent rights and licenses	289,000	270,000
Materials, raw, wrought and in process	919,730	523,096
Stocks and bonds	340,400	.....
Accounts receivable	851,696	523,154
Bills receivable	67,644	64,847
Cash on hand and in banks	28,413	58,680
Total	$3,407,923	$1,946,953
Liabilities—		
Capital stock	$1,577,745	$1,001,000
Bills payable	1,108,235	534,117
Accounts payable	480,739	246,642
Profit and loss	241,214	165,194
Total	$3,407,923	$1,946,953

Shipments for the year 1900, $1,040,904; for 1901, $1,150,534. —V. 72, p. 774.

Texas Pacific Land Trust.

(Trustees' report for the year ending Dec. 31, 1901.)

The trustees are Charles J. Canda, Chairman; Simeon J. Drake and William Strauss (office 7 Wall Street, New York).

Their report affords the following information:

It will be noted that the trustees were enabled to purchase 5,000 shares ($500,000 par value) of the proprietary certificates from the surplus funds received by the trust in excess of the amount necessary to pay taxes and the expenses of the trust, said 5,000 shares having been purchased in the open market at an average of $32 61+ per share. The trustees have also retired and canceled $471,745, par value, of proprietary certificates surrendered to them against Texas & Pacific income and land grant mortgage bond interest scrip received by the Texas & Pacific Railway Company in payment for lands sold before the date of reorganization and covered by the deeds held in escrow by the Farmers' Loan & Trust Company.

The year 1901 was one of very short farm crops in Texas, affording, as it did, the nearest approach to entire crop failure experienced for quite a number of years. The lands sold aggregated 65,371 acres (contrasting with 41,781 acres in 1900), the consideration being $163,374, of which $99,624 cash and $63,750 bills receivable; there

were also sold 71 town lots for $4,705; total sales, $168,079, against $100,659 in 1900, $57,158 in 1899 and $50,371 in 1898. The average price per acre at which lands were sold in 1901 was $2 50, of which 61 per cent was paid in cash. The average price secured in 1900 was $2 37+ and in 1899 $2 02+, which evidences a gradual increase from year to year in average price per acre obtained for lands sold. A number of the sales of 1901 were made at $3 50 and over per acre; but the average price per acre of all lands sold is much reduced by reason of the fact that a very large proportion of the sales was made on terms of full payment at time of sale, purchasers availing themselves of the liberal discounts offered to cash purchasers; and said sales included quite a large amount of low-priced lands, remote from railroads and settlements, which materially reduced the general average per acre obtained for all lands sold. Prices of your lands are being increased from time to time as rapidly as conditions are believed to warrant such increases. At the close of the year 1901 the amount of land under lease was 2,590,174 acres, or 82·8 per cent of all. The average rental per acre obtained in 1900 was 2·95 cents; in 1901 it was 2·99 cents.

The unsold lands on Dec. 31, 1901, aggregated 2,969,149 acres, situated in 38 counties, of which 160,400 are covered by deeds in escrow. On Dec. 31, 1901, the assets included also deferred payments on sales made (face value), $146,685; cash $7,137. Against the above were outstanding proprietary certificates, Texas Pacific Land Trust (exclusive of $227,514 held in escrow), $8,415,541 and Eastern Division land securities issued by the Texas & Pacific Railway Co., $152,512.

The receipts from all sources and the expenditures for the year were as follows:

Receipts—	1901.	1900.	1899.
Cash beginning of year	$10,791	$13,504	$6,791
Rental of grazing lands	77,348	73,481	67,482
Sales of land and lots	103,216	56,652	21,742
Bills receivable collected	27,519	24,361	16,823
Sale of $31,800 T. & P. Ry. incomes	.....	.....	15,960
Miscellaneous	3,414	340	1,412
Total	$222,289	$168,339	$130,210
Expenditures—			
General expenses (Texas office)	$11,878	$12,144	$11,313
Commissions paid local agents	7,905	6,252	4,602
Taxes	24,446	24,614	26,171
Miscellaneous expenses	7,849	9,234	24,620
Balance of loan paid	.....	.....	50,000
Cost of proprietary ctfs. of T. P. L. Tr. purchased in open market at average of $15 04+ in 1900 and $32 61+ in '01.	163,074	105,303	.....
Cash on hand	7,137	10,791	13,504
Total	$222,289	$168,339	$130,210

—V. 72, p. 436.

United States Steel Corporation.

(Earnings for year ending March 31, 1902.)

The following financial statement of the Corporation and its subsidiary companies, showing the earnings for the first year (the results for March, 1902, being partly estimated) was given out on Tuesday after the regular monthly meeting of the directors (see item on page 733). The "net earnings" as here shown "were arrived at after deducting each month the cost of ordinary repairs, renewals and maintenance of plants and interest on bonds and fixed charges of the subsidiary companies:"

NET EARNINGS FROM OPERATIONS FOR THE YEAR ENDING MAR. 31, 1902.

April, 1901	$7,356,744	October, 1901	$12,505,774
May, 1901	9,612,849	November, 1901	9,795,841
June, 1901	9,394,747	December, 1901	7,758,298
Total 1st quarter	$26,363,840	Total 3d quarter	$29,759,913
July, 1901	$9,580,151	January, 1902	$8,901,016
August, 1901	9,810,880	February, 1902	7,678,583
September, 1901	9,272,812	March, 1902 (est'm'd)	9,700,000
Total 2d quarter	$28,663,843	Total 4th quarter	$26,279,599

Total net earnings (see introductory remarks) $111,067,195

Deduct—		
For sinking funds	$3,059,913	
Depre'n & res've funds (see remarks below)	12,339,782	
Interest	15,200,000	—30,599,695
Balance		$80,467,500
Dividends on stocks, viz.:		
Preferred, 7 per cent	$35,682,832	
Common, 4 per cent	20,309,601	
Divs. on outstanding stocks of subsid'y cos.	25,350	—56,017,783
Undivided earnings for the year		$24,449,717

The undivided earnings ($24,449,717) are applicable to increase "depreciation and reserve fund" accounts (over and above the $12,339,782 specifically assigned thereto, as above shown,) or to new construction or surplus.

The relatively small size of the February earnings is explained as due both to the fact that there were only twenty-eight days in the month and to floods and bad weather. The report for the nine months ending Dec. 31, 1901, with the complete remarks of President Schwab, was given in V. 74, p. 272.—V. 74, p. 684, 630.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING STREET ROADS.

Atlantic Coast Line Co.—*Reported Purchase.*—See Savannah Florida & Western Ry. below.—V. 73, p. 899.

Aurora Elgin & Chicago (Third-Rail Electric) Ry.—*Bonds and Stock Offered.*—H. P. McIntosh, H. R. Newcomb, E. V. Hale, E. G. Tillotson, M. J. Mandelbaum, as managers of the underwriting syndicate, have sent a circular to the underwriters stating that, owing to the enlargement of the plans for the enterprise, the amount expended by the promoters, added to the amount realized by the underwriting of $2,500,000 of the company's $3,000,000 first mortgage bonds, will not realize sufficient funds to complete the enterprise. There are offered to the underwriters an additional $500,000 bonds and $500,000 6 per cent cumulative preferred stock, each original underwriter of five bonds to be entitled to subscribe at the Western Reserve Trust Co. in Cleveland for ten shares of the 6 per cent cumulative preferred stock at 80 and for one bond at 95, with 40 per cent bonus of common stock. The subscriptions will not be binding unless the total amount is subscribed. The road will run from the terminus of the Metropolitan Elevated road at 52nd Ave. in Chicago to Wheaton, 13 miles double tracked, equal to 26 miles single, with single-tracked lines also from Wheaton to Elgin, Batavia and Aurora, 55 miles, in all 81 miles of track.

President Wolf in a report to the syndicate says:

Owing to a considerable increase in the scope of the enterprise, we find that in round numbers $1,000,000 will be required in excess of the fund originally provided. This extra amount is partially accounted for by discount on the bonds and interest accrued and accruing and in part is accounted for by the extras shown on the attached sheet, viz., 5½ miles additional track $115,000, bridges to avoid grade crossings on Elgin line $130,000, increase in size of power house $150,000, etc., etc., making in all $549,884.

The culverts, railroad bridges and bridges over water-ways are all of solid concrete and steel and the road operates entirely upon private right-of-way, with the exception of about 2,000 feet in Aurora and 1,000 feet in Elgin. The item of cost of paving is therefore entirely eliminated excepting only where the railway crosses streets in municipalities. Our experts after careful consideration estimate that our operating expenses for the first year of operation, including taxes and reserve fund for accidents, will not exceed 45 per cent.

President Wolf states that the line from Chicago to Wheaton and to Aurora and Batavia will be in operation early during the coming summer and the Elgin Branch some time in the fall. An expert estimates that the road will, the first year of its full operation, earn the interest on its bonds and the dividend on its preferred stock, and for the second year a surplus over these of about $55,000.—V. 74, p. 325.

Baltimore & Ohio RR.—*Listed in London.*—The London Stock Exchange has listed the $20,000,000 Pittsburg Lake Erie & West Virginia system refunding mortgage 4 per cent gold bonds of 1941.—V. 74, p. 528, 383, 377.

Berkshire Street Ry. Co., Pittsfield, Mass.—*Bonds.*—The shareholders have authorized the issue of $550,000 bonds, all of which, it is said, have been subscribed.—V. 73, p. 1268.

Buffalo Rochester & Pittsburg Ry.—*Coal Miners' Strike.*—The miners employed by the Rochester & Pittsburg Coal & Iron Co., in which this company is interested, and from which most of its coal traffic is derived, formally voted on April 1 to go on strike because their demand for mules to haul the cars from the mines was not granted. The mines are in "thick veins," and the men claim that the cars should not be pushed out by hand as is done in the case of "thin veins." The "schedule" in other respects is similar to that recently adopted in the case of the other bituminous companies. The Rochester & Pittsburg Company, however, objects to being discriminated against.—V. 74, p. 326.

Central Florida & Gulf Coast Ry.—*Mortgage.*—The company has made a mortgage to the Standard Trust Co. of New York, as trustee, to secure $2,000,000 bonds. The road is projected to run from Plant City southerly to Boca Grande, Fla., 135 miles.

Central Market Street Ry., Columbus, O.—*Bonds.*—The company has made a mortgage to the Continental Trust Co. as trustee to secure $500,000 5 p.c. 20-year bonds.—V. 74, p. 679.

Central RR. of New Jersey.—*Report of Coal Company.*—See Lehigh Wilkesbarre Coal Co. under "Annual Reports."—V. 74, p. 679, 576, 573.

Chicago Great Western Ry.—*New Debenture Stock—Sale of Branches to Allied Company—Cancellation of Underlying Bonds.*—The holders of the 4 per cent debenture stock and the 5 per cent preferred stock "A" in London on March 17 passed several resolutions, viz.:

1. Authorizing the company's directors

a. To issue $3,437,000 additional 4 per cent debenture stock.

The proceeds, about $3,073,000, will be applied to capital expenditures in 1902, viz., about $2,410,000 for revision of grades, permanent bridges, side tracks, ballasting, 40 locomotives, 140 cars, etc., and $663,000 for second track and shortening the line between South St. Paul and Randolph, Minn.

b. To enter into negotiations for selling certain branch lines to the Mason City & Fort Dodge RR. Co. and to accept in payment thereof $1,386,000 of first mortgage 4 per cent gold bonds of that company at par; and to sanction the release of the branch lines in question from the lien of the trust deed and contract.

The two branches so to be sold extend (1) from Hayfield, Minn., southerly to Manly Junction, Ia., 49 miles, and (2) from Waverly, Ia., westerly to Hampton, Ia., 42 miles, and are to be parts of the main lines under construction to Omaha and to Sioux City, respectively.

2. Requesting and authorizing the Manhattan Trust Co., as trustee under the deed of trust of 1892 defining the rights of the 4 per cent debenture stock and the 5 per cent preferred stock "A," to deliver the first mortgage bonds of the Minnesota & North Western RR. Co. and of the Chicago St. Paul & Kansas City Ry. Co., together with all unpaid coupons thereon to the Metropolitan Trust Co. and Mr. Robert H. Benson, "the trustees under the respective mortgages and deeds of trust securing said bonds, for the purpose of having said bonds and coupons canceled and destroyed, and the said several mortgages satisfied and discharged of record." All the bonds secured by these mortgages have been retired by voluntary exchange.

In addition to the expenditures provided for above, it is proposed to begin at once and complete in 1903 the improvement of the road between Oelwein and Chicago by the construction of 40 miles of second track, at a cost of about $1,000,000. This sum "will be provided by the proceeds of the Mason City & Fort Dodge bonds, which will be received for the two pieces of line which it is proposed to sell to that company."

The main lines to Sioux City & Omaha, described in the last annual report (V. 73, p. 566), are now being constructed, and President Stickney says will be completed within two

years. At the meeting above mentioned Vice-President A. Oppenheim said:

We have made careful estimates of earnings of the new lines to Omaha and Sioux City, and what they will do to help the net earnings of the main line. The estimates are based upon the business of the South Western line, from Oelwein to Kansas City. I am satisfied that as soon as we get this business fairly started—say within five years—it will add very nearly $1,000,000 net earnings to the Great Western Railway.

Earnings.—For 6 mos. ending Dec. 31, 1901, earnings were:

Six mos.	Gross earnings.	Net. earnings.	Charges & int. on deb. stock.	Div. on Pref. A.	Balance, surplus.
1901..	*$4,046,655	$1,230,980	$227,470	(2½)$284,310	$119,200
1900..	3,604,537	1,169,381	801,426	(2½) 284,310	83,645

* Includes $34,718 net earnings of Wisc. Minn. & Pac. over bond interest.

"The net results would have been far better had it not been that the amount of cars and especially locomotives available for handling the ever increasing business of the railroad was so markedly inadequate."—V. 74, p. 93.

Chicago Rock Island & Pacific Ry.—*New Stock.*—The shareholders will vote June 4 upon a proposition to increase the capital stock from $60,000,000 to $75,000,000, the new stock to be issued and disposed of for corporate purposes at such times and in such terms and conditions as the board of directors or the executive committee may determine. New stock to the amount of $10,000,000 was sold at par last July to the company's shareholders, raising the outstanding issue to $60,000,000. An extension to El Paso, Tex., was recently completed.

Extension to Galveston.—The Chicago Rock Island & Texas Ry., whose bonds are all owned by the Chicago Rock Island & Pacific, has filed an amendment to its charter providing for an extension of the line from Fort Worth to Galveston, via Dallas, Corsicana and Houston, a distance of 295 miles. Surveying parties are in the field locating the line, and the Texas counsel for the company is quoted as stating that construction will begin immediately.—V. 74, p. 679, 426.

Choctaw Oklahoma & Gulf RR.—*Car Trust Offered.*—Edward B. Smith & Co. of Philadelphia and New York, having disposed at private sale of the greater part of the company's issue of $1,750,000 of 4½ per cent car trust certificates, series C, dated April 1, 1902, and maturing in instalments April 1 each year from 1903 to 1910, both inclusive, offer the unsold balance at prices to net about 4·4 per cent. An advertisement (see page x.) says:

The above car trust certificates, issued by the Girard Trust Co., cover rolling stock leased to the Choctaw Oklahoma & Gulf RR., viz., 50 engines, 18 passenger coaches and 2,100 freight cars, which are required to meet the increasing business. The issue is limited to 80 per cent of the cost of the equipment, and as 12½ per cent of the issue is paid off each year, the margin of security is constantly increased.

Dividend Increased.—The company has declared a semi-annual dividend of 3 per cent on its common stock, contrasting with 2½ per cent last October and with 2 per cent each six months from October, 1899, to April, 1901.—V. 74, p. 679, 212, 203.

Cincinnati Georgetown & Portsmouth (Electric) RR.—*Securities.*—Mr. A. W. Comstock of Detroit, who purchased this road in October last and is changing it to an electric line, has retired all the old stock and bonds and has made a new issue of $1,500,000 stock; also a new mortgage to the Union Savings Bank & Trust Co. of Cincinnati as trustee to secure $1,000,000 of 5 per cent gold bonds, due Jan. 1, 1927, to provide for the improvements. Of these bonds $200,000 will be reserved for extensions. The management expect that the road under the new conditions will earn this year between $50,000 and $60,000 net.—V. 73, p. 1263.

Cincinnati New Orleans & Texas Pacific Ry.—*Lease Upheld.*—The Supreme Court of Ohio at Columbus on April 1 handed down a decision affirming the decision of the lower courts as to the legality of the extended lease of the Cincinnati Southern Ry.—V. 74, p. 528, 378.

Colorado & Southern Ry.—*Hawley Syndicate.*—It is learned that a number of capitalists are associated with Edwin Hawley in the purchase of the control of the Colorado & Southern Ry., one of them being Mr. George Crocker.—V. 74, p. 679, 78.

Concord & Montreal RR.—*Electric Branch.*—The new electric branch has been completed as to road bed and track from Concord to Hooksett, a distance of 10 miles, and is expected to be completed to Manchester, 18 miles, about Aug. 1. Of the $1,000,000 bonds authorized in 1900 to provide for the cost of construction, etc., $500,000 have been issued. The interest on these bonds is guaranteed by the Boston & Maine; they are 3½ per cents, payable June 1, 1930; interest period June 1 and Dec. 1.—V. 73, p. 956.

Copper Belt Ry. & Power Co. (California).—*Bonds.*—The shareholders recently authorized the issue of $3,000,000 38-year 5 per cent bonds. The company proposes to install an electric power plant in Shasta County, Cal., with immediate capacity of 6,500 horse power (ultimately 16,000 h. p.) and contemplates the building of an electric railway from the De Lamar mines at Bully Hill to Kennett, Cal. Office, 120 Sutter St., San Francisco. Boston parties are said to be interested.

Denver & Salt Lake RR.—*Nothing Settled Yet.*—The western papers have recently given much attention to the project for a new and direct line from Denver to Salt Lake City, a distance of about 525 miles. An option on the Colorado & Northwestern Ry., 26 miles in length, was obtained some months ago, but Samuel B. Dick, who with D. H. Moffat and Walter S. Cheesman, are interested in the plan, says:

There is absolutely nothing settled in regard to the building of the Denver & Salt Lake road beyond the fact that we are having experienced engineers go over the different surveys that have been made across the Rocky Mountains to enable us to arrive at a conclusion as to the most feasible route and to determine what is best to be done. This work will not be completed before the first of May, and when we are ready to make public our program I shall be glad to advise you.

Denver & Southwestern Ry.—*Report.*—The company reports for the year ending Nov. 30, 1901:

Year end. Nov. 30.	Gross earnings.	Net over taxes and rentals.	Int. on bonds.	Sinking fund.	Bal. for dividends.
1900-01..	$1,849,069	$660,651	$272,426	$123,976	$264,249
1899-00..	2,481,567	973,395	274,008	132,508	566,879

From the above were paid dividends as follows: In 1900 1, on common (6 per cent), $180,000, and on preferred (5 per cent). $100,000, and in 1899-0, on common (4½ per cent), $135,000, and on preferred (3¾ per cent), $75,000; deficit after payment of dividends, $15,751 in 1900-1, against balance, surplus, of $356,879.—V. 73, p. 1279.

Detroit United Ry.—*Sale Off.*—It has been found impossible to secure the consent of holders of a majority of the stock to a sale of the property on a basis of $70 per share, as proposed by the Bankers' Committee representing the Everett-Moore Syndicate, which owns about one-third of the stock.—V. 74, p. 629, 378.

Erie & Central New York Ry.—*Sold.*—This property was sold under foreclosure on March 29 to W. W. Montgomery, 25 Broad St., New York, for $150,000. The purchase was not made for the bondholders but for private parties, whose plans are not ready for announcement.—V. 74, p. 378.

Evansville & Terre Haute RR.—*Investigation.*—President Edwin S. Hooley, who returned from Palm Beach on Monday, resents the reported "discovery" of irregularities in the company's method of accounting, its reports, as was said last week, being perfectly clear as to the manner in which the stock of the Evansville & Indianapolis is carried as an asset, and also as to the charging of the deficit from operating that road to profit and loss. He says:

Next Saturday a party of directors, including myself, will leave this city to make a thorough investigation of the Evansville & Terre Haute RR. We shall be accompanied by a representative of the Audit Co. of New York, who has been asked to make a thorough investigation of the property. As soon as this examination is completed a detailed statement will be issued.—V. 74, p. 680, 577.

Florence Iron, Phosphate & RR.—*New Line.*—Grading, we are informed, has been completed on 30 miles of this new road and the entire 50 miles from Florence, Ala., to Mannie, Tenn., through the company's phosphate fields, is to be completed this year. The $300,000 bonds recently authorized are gold 5s, due Jan. 1, 1932. Capital stock $100,000 in $100 shares. See V. 74, p. 326.

Georgia Railway & Electric Co., Atlanta, Ga.—*Bonds Offered.*—H. W. Poor & Co. of New York and Boston and Curtis & Sanger of Boston are offering by advertisement on a previous page at 98 and interest $850,000 bonds, being the unsold balance of the company's present issue of $4,000,000 first consolidated mortgage 5 per cent sinking fund $1,000 gold bonds, dated April 1, 1902, and due Jan. 1, 1932, but redeemable at 110 and interest on any coupon date on or after Jan. 1, 1907; interest payable Jan. 1 and July 1 at the office of the Old Colony Trust Co., the mortgage trustee, Boston. A circular affords the following data:

The company controls the entire street railroad, electric light and power and steam-heating business of the City of Atlanta and Fulton County, Ga., and will be capitalized as follows:

First consolidated mortgage 5 p. c. bonds, authorized..	$11,000,000
Of which now issued, viz: $250,000 sold for company's purposes and $3,750,000 to retire immediately Atlanta Ry. & Power Co. first consol. mortgage 5s, $2,500,000, and Atlanta Rap. Transit Co. 1st mort. 5s, $1,250,000; total present issue	4,000,000
Reserved to retire at maturity old bonds undisturbed. See x	3,850,000
Issuable in future for new construction, equipment and property at not to exceed 75 p. c. of cost thereof.	2,000,000
For purchase of bonds of any other corporation and for corporate purposes	1,150,000
Common stock	5,000,000
Preferred stock, 5 per cent	1,800,000

x Atlanta Consolidated Street Ry. Co. 5 p. c. bonds, $2,275,000; Atlanta Street Ry. Co. 5 p. c. bonds, $225,000; Georgia Elec. Light Co. 5 p. c. bonds, $1,350,000.

The bonds now issued by the consolidated company exceed the bonded indebtedness of the separate properties by only $250,000. The company begins operations free from floating debt and with ample supplies on hand and over $300,000 cash in the treasury.

The $4,000,000 first consolidated bonds now issued will be a first mortgage on about 70 of the 140 miles of street railroad, on the new power-house just completed, on the steam-heating plant, and on one of the electric lighting systems; also, except for $225,000 underlying bonds, a second mortgage on all the rest of the property. During the past three years the properties have been largely reconstructed. The wires throughout the central portion of the city have been put under ground. Both power plants have every modern device, and a large reserve capacity has been provided in all departments. Forty miles of the present street railroad mileage is entirely new, having been completed during 1901 on the latest standards.

Prior to the consolidation of the various interests, the Atlanta Rapid Transit Co. operated for a three-cent fare, and even under these conditions the earnings for 1901 were: Gross earnings, $1,171,000, and net earnings, $457,312. The estimated earnings for 1902 in comparison with the actual gross earnings and adjusted net earnings for 1901 are as follows:

	1901.	1902.
Gross earnings	$1,171,000	$1,316,250
Net earnings, estimated 45 per cent as under consolidation	528,000	592,312
Interest charges on bonds as now outstanding	394,750	394,750
Surplus on new basis	$133,250	$197,562

The estimated gross earnings for 1902 are based on an increase of 12½ per cent over 1901. Gross earnings for January, 1902, increased 17 per cent, and for February, 1902, increased 19 per cent over the corresponding months in 1901.

The consolidated company now collects a five cent fare on all lines.

The company agrees to redeem of its first consols of 1902 during 1907, 1908, 1909, 1910 and 1911 $10,000 each year; during 1912, 1913, 1914, 1915 and 1916 $25,000 each year, and during the remaining 15 years $50,000 each year; total, $925,000, to be purchased in open market or drawn by lot at 110 and interest.

The total population served by the consolidated company is about 150,000, and its increase in the ten years from 1890 to 1900 was about 50 per cent.

The provisions of the consolidation Act with respect to payments to the city were cited in the CHRONICLE of Feb. 15, 1902, page 377.—V. 74, p. 629, 477.

Grand Rapids Holland & Lake Michigan Ry.—*Change in Control.*—John Winter and Dr. Oliver H. Lau and their associates of the Detroit Construction Co. have surrendered control of the property, and Benjamin S. Hanchett Jr., of Grand Rapids, has been made President, and Strathearn Hendrie, of Detroit, Treasurer and General Manager. The Detroit "Tribune" quotes Mr. Winter as saying:

The perversion of the bonds of the road by Frank C. Andrews embarrassed the Detroit Construction Co. to such an extent that it was found utterly impossible to complete the line, and there was nothing for us to do but to surrender control. We retire without one cent being paid to us. The new owners assume the debts of the company. The Hendries have practically full control.—V. 74, p. 629, 528.

Grand Rapids & Indiana Ry.—*Dividend Increased.*—The semi-annual dividend, payable April 15, is 1½ per cent, contrasting with 1 per cent paid semi-annually last year. See advertisement on page ix.—V. 74, p. 676.

Gulf & Inter-State Ry.—*Sold.*—John H. Brooks of Beaumont, Tex., has bought control of this property from the Pierce interest and proposes if possible to reorganize the company without foreclosure.—V. 72, p. 1287.

Havana Electric Ry.—*New Stock and Bonds.*—The shareholders will vote April 30 on propositions to increase the capital stock from $11,000,000 to $12,500,000 by the issue of $1,500,000 additional common stock; also to make a consolidated mortgage securing $10,000,000 bonds.—V. 72, p. 722.

Kansas City Fort Scott & Memphis Ry.—*Stock Trust Certificates Offered.*—F. J. Lisman & Co. own and offer at 84 and accrued dividend 15,000 shares of the 4 per cent preferred stock trust certificates, dividends guaranteed by the St. Louis & San Francisco RR., a direct obligation of the St. Louis & San Francisco, redeemable at par and interest on thirty days' notice, but absolutely payable on Oct. 1, 1921. See advertisement on another page.—V. 74, p. 577, 477.

Kenosha Street Ry.—*Mortgage.*—The company has made a mortgage to the Northern Trust Co. and Arthur Huertley of Chicago, as trustees, to secure $150,000 bonds.—V. 73, p. 1264.

Lehigh Valley Traction Co.—*Preferred Stock.*—It is understood that the company is arranging to issue $500,000 of 7 per cent preferred stock redeemable at 125.—V. 73, p. 1318.

Metropolitan Street Ry., New York.—*Time for Subscriptions Extended.*—Subscriptions under circular of March 20, 1902, will be received to and including Tuesday, April 22, 1902.—V. 74, p. 680, 630.

Mexican Central Ry.—*Bonds Offered.*—The Mississippi Valley Trust Co. and the Altheimer & Rawlings Investment Co., both of St. Louis, are offering at 96½ and interest $1,200,000 of this company's $10,000,000 five-year 4½ per cent $1,000 collateral trust gold bonds, dated Feb. 1st, 1902, and due Feb. 1st, 1907, but subject to call in whole or in part any interest day at par and interest on 30 days' notice; interest payable February and August in St. Louis and New York. An advertisement says in substance:

The bonds are a direct obligation of the company and are secured by deposit with the Mississippi Valley Trust Co. of St. Louis as trustee of $16,129,000 Mexican Central consolidated gold 4 per cent bonds, due July 1, 1911, at 62, the present market price of which is about 83.

Eben Richards, Vice-President of the company, in a letter to the President of the Mississippi Valley Trust Co., says:

"The issue of $10,000,000 collateral trust five-year 4½ bonds, which your company has purchased on behalf of a syndicate, is made:

"1. To retire $6,000,000 of notes created in payment for the Monterey & Mexican Gulf RR., which extends from the port of Tampico to the principal Mexican port on the Gulf of Mexico, to Trevino, a distance of 390 miles.

"2. To extend (if desired) the Monterey & Mexican Gulf RR. from Trevino, a distance of about 172 miles, to San Pedro, thus connecting the Monterey & Mexican Gulf RR. with the main line of the Mexican Central Ry. Co., and to pay the floating debt of the Mexican Central Ry. Co., amounting to upwards of $2,000,000, and for other corporate purposes.

"The bonds deposited as collateral are part of an issue of Mexican Central Railway Consolidated 4 per cent gold bonds, due July 1, 1911, secured by a first lien on 2,669 miles of road (subject only to a lien of $288,000 1st mortgage bonds still unexchanged for consolidated mortgage bonds), also equipment, terminals and $8,200,000 subsidy, all deposited in the Boston Safe Deposit & Trust Co. of Boston to secure interest and principal on said bonds. Of this subsidy $2,077,358 63 is cash and the balance is invested in $5,597,000 priority mortgage 5 per cent bonds, at a cost to the company of $6,122,646."—V. 74, p. 528, 205.

Michigan Central RR.—*Bonds.*—The directors yesterday voted to make a new first mortgage to the Guaranty Trust Co., as trustee, to secure $18,000,000 of 50-year gold bonds, dated May 1, 1902, interest payable May 1 and Nov. 1. Of this issue $10,000,000, bearing 3½ per cent interest, will be issued forthwith to provide for the retirement at maturity of the $10,000,000 existing first mortgage bonds, $8,000,000 of which bear 7 per cent and $2,000,000 5 per cent interest. These new 3½s, it is understood, have been sold to J. P. Morgan & Co. The remaining $8,000,000 of the new issue will be reserved for future additions, improvements, etc.

There are also $274,000 Detroit & Bay City eight per cent bonds maturing May 1, which will be paid off.—V. 74, p. 94.

New Orleans Railway.—*In Possession.*—This company on April 1 took possession of the property of the New Orleans City Ry. Co. under lease. The New Orleans Lighting Co., which operated the plant of the New Orleans Gas Light Co. is controlled in much the same interest.—V. 74, p. 427, 681.

Omaha Street Ry.—*Purchase.*—A press dispatch says the property and franchises of the Omaha & Council Bluffs Railway & Bridge Co. are to be acquired in exchange for $1,000,000 stock and its $1,250,000 bonds assumed.—V. 73, p. 900.

Pittsburg Lisbon & Western Ry.—*Sold.*—This property was recently sold to a syndicate headed, it is said, by Myron T. Herrick of Cleveland. The Treasurer's office is now at 31 Nassau St., this city.

Queen Anne's RR.—*Increase of Stock.*—The Maryland Legislature has authorized the company to increase its capital stock to $3,000,000, extend the road and issue bonds to an amount not exceeding $30,000 per mile on the entire line. By an Act of the Virginia Legislature the extension may be continued southerly to Cape Charles, Va. See V. 74, p. 206.

Rutland RR.—*Car Trust Bonds Offered.*—Lee, Higginson & Co. of Boston offer, at prices to yield a net return equal to 4½ per cent per annum, the company's entire issue of $1,500,000 4½ per cent gold car trust bonds, to be dated April 1, 1902, and to mature in amounts of $100,000 each year from Oct. 1, 1903, to Oct. 1, 1917, inclusive; American Loan & Trust Co. of Boston, trustee. Interest April 1 and Oct. 1 at the office of the railroad company or at the office of Lee, Higginson & Co., Boston. President Clement says:

These bonds are a direct obligation of the Rutland RR. Co. They are issued for the acquisition of new and additional rolling stock, needed for the increasing traffic, consisting of 38 locomotives, 41 passenger service cars, 1,311 freight cars and 4 road service cars. The title to this equipment will be vested in the American Loan & Trust Co., as trustee under the indenture securing these bonds, which provides that the Rutland RR. Co. shall lease the equipment from the trustee, shall insure it against fire and keep it in repair, and shall pay therefor as rental the interest upon the bonds and the instalments of principal ($100,000 annually) as they severally become due. The total par value of the bonds is only 85 per cent of the cash cost of this equipment.

For the six months ended Dec. 31, 1901, the company's net income in excess of all fixed charges amounted to $128,687 68. The acquisition of the Chatham & Lebanon Valley RR. and the trackage rights which we have secured into Montreal will produce a material increase in traffic, while the increase in earnings and the saving in expense by reason of the new equipment will, I believe, alone produce additional net earnings more than sufficient to pay the interest and the annual instalments of principal of the equipment bonds referred to.—V. 74, p. 268, 207.

St. Louis & San Francisco RR.—*Called Bonds.*—Twelve first mortgage 6 per cent bonds of the Fort Smith & Van Buren Bridge Co. have been drawn for the sinking fund, and will be paid Oct. 1, 1902, at which date interest thereon will cease, by the Mercantile Trust Co., trustee.—V. 74, p. 479.

St. Louis Watkins & Gulf Ry.—*Successor Company.*—The bonded debt of this company, which has been organized to take over the Kansas City Watkins & Gulf, sold under foreclosure on March 24, will be $983,360 first mortgage five per cent bonds due 1930. There will be 1,000 bonds of $500 each and 1,007 bonds of 100 pounds sterling each, valued at $4 87 per pound. The two classes of the issue make up the above aggregate of $983,360. The stock issue will be 49,668 shares of $20 each, making $993,360.—V. 74, p. 681, 630.

Savannah Florida & Western Ry.—*Rumors.*—It was rumored in Baltimore this week that the Atlantic Coast Line and the Southern Ry. were negotiating for the control of this property. The story, while not officially confirmed, led to a sharp advance in the price of Coast Line stock. The "New York Evening Post" yesterday afternoon said:

President Elliott of the Atlantic Coast Line Railway is in New York to-day to arrange for the taking over of the Plant [Savannah Florida & Western] system, a change of control which is made possible by the recent outcome of the long litigation over the will of H. B. Plant. Baltimore papers report that the Atlantic Coast Line directors approved the plan at a meeting in that city on Wednesday. It is also reported that the Southern Railway is interested in this plan, as contracting party, but this is not believed to be well founded. The Atlantic Coast Line and the Plant railways have long been operated in the closest traffic agreement, forming practically a continuous line from the North to Florida. The Plant system directors were meeting at their offices in New York to-day to approve the arrangement with the Atlantic Coast Line.—V. 74, p. 479, 207.

Seaboard Air Line Ry.—*Application to List.*—The New York Stock Exchange has been asked to list $12,775,000 first mortgage 4 per cent gold bonds of 1950 and $10,000,000 collateral trust refunding 5 per cent gold bonds of 1911.—V. 74, p. 380, 328.

Southern California RR.—*Offer to Holders of Minority Stock.*—The Atchison Topeka & Santa Fe Ry. Co., which on June 30, 1901, owned all the $6,752,000 common stock and $3,046,800 of the $6,072,200 preferred stock of this company, has sent a circular to the holders of the minority shares, saying:

The Atchison Topeka & Santa Fe Railway Co has recently purchased from a syndicate represented by Richard Olney of Boston, 9,155 shares of the preferred stock of the Southern California Railway Co. at $50 per ($100) share, and has purchased several other large blocks of the stock at the same price.

The company has decided to extend to the holders of the remaining minority of the outstanding preferred stock of the Southern California Railway Co. the privilege of selling their stock to this company at the same price as the stock above mentioned, namely $50 per share; provided such stock shall be delivered to the company, No. 59 Cedar St., New York, on or before April 15, 1902.—V. 65, p. 886.

Western Maryland RR.—*Pennsylvania's Contract With West Virginia Central.*—As bearing on the bid of the Fuller syndicate for the city's interest in this property, Vice-President Green of the Pennsylvania has sent a letter to the

Mayor of Baltimore stating that the West Virginia Central & Pittsburg, which is controlled by the syndicate, is bound by contract of May 21, 1886, to deliver to the Pennsylvania upon its request at least 50 per cent of all its coal and other competitive traffic destined to points that can be reached by the Pennsylvania.—V. 74, p. 676, 631.

West Virginia Central & Pittsburg RR.—*Contract.*—See Western Maryland RR.—V. 74, p. 269, 207.

Worcester (Mass.) Railways & Investment Co.—*Called Bonds.*—The directors of the Worcester Consolidated Street Ry. Co. have voted to call in the $200,000 bonds of the Worcester & Suburban Street Ry. Co. and the $150,000 bonds of the Leominster & Clinton St. Ry. Co., the first-named issue being redeemable at 104 and the latter at 105.—V. 73, p. 1209.

INDUSTRIAL, GAS AND MISCELLANEOUS.

American Bicycle Co.—*Col. Pope Resigns.*—Col. Albert A. Pope has resigned as Chairman of the board of directors. The resignation, however, is stated to be without significance, as he will remain a member of the board and Chairman of the executive committee. The position relinquished calls, it is said, for little more than the duty of presiding at meetings.—V. 74, p. 1358.

American Car & Foundry Co.—*Earnings.*—The earnings for the three months ended Feb. 28, 1902, and for the first ten months of the current fiscal year, in comparison with those for the corresponding periods for the preceding year, are reported as follows:

Period ended Feb. 28.	1902.	1901.	*Decrease.*
Three months	$780,642	$918,798	$138,156
Ten months	2,806,118	3,466,025	659,907

The decrease for the quarter is explained as due to the inability of the steel companies to supply the car company with the materials which it had contracted for, and which are now coming forward more promptly. The working capital, at present $11,000,000, it is said must be increased to $15,000,000 before the officials will favor any increase in dividends on the common stock. The present rate is 2 per cent.—V. 74, p. 632, 207.

American Hide & Leather Co.—*No Dividend Yet.*—The directors last week decided to take no action at present regarding a dividend on the preferred stock. A director is quoted as saying:

It was the unanimous opinion of the directors that no dividend be declared at this time, as it was considered better business policy to increase the surplus and make the company less dependent on the bankers. Our sales are increasing constantly. The tanneries are all running full and the product well sold. Prices are not as satisfactory as we would like. Raw material is considerably higher than the proportionate price received for finished goods and the margin of profit is now very close; but we hope for improvement in this respect.

The accumulated dividend on the preferred shares aggregate about 17½ per cent.—V. 74, p. 265.

American Ice Co.—*Officers—Mr. Morse Retires.*—Charles W. Morse has resigned as Chairman of the board and severed all official connection with the company. The following officers were elected on March 29:

President and Chairman of the board, J. D. Schoonmaker; Vice-Presidents, R. W. Hopkins, W. M. Oler and D. W. Hunt; Treasurer, E. D. Haly, and Secretary, Robert A. Scott.—V. 74, p. 575, 579.

American Telegraph & Telephone Co.—*Directors.*—The "Boston News Bureau" says:

More significance is attached to the election of Messrs. Baker, Vail and Waterbury in the light of a prospective combination of the telephone and telegraph interests than the circumstances warrant. These gentlemen go on the board to represent principally the Mackay and Morgan interests in the company. It has been no secret that Mr. J. P. Morgan has been a heavy stockholder in the telephone company for years, as has Mr. Mackay of the Postal Co. Mr. Mackay's holdings have stood in the name of Mr. Vail, who was President of the American Bell Telephone Co in the early days of its existence, and is considered a valuable acquisition to the board of directors. The time may come at some future period when the telephone and telegraph companies may combine, in which case many economies could be introduced to the advantage of all the companies, but it is not believed that any such plan is at present under consideration.

The importance of the election of the New York interests to the board is that it enlarges the field for the disposition of telephone securities. The telephone industry requires an expenditure of at least $30,000,000 per annum for new extensions, betterments, etc., of which amount the American Telephone & Telegraph Co. requires at least $15,000,000 to assume its proportion of the new stock issued by the sub-companies and for long-distance extensions.

Output.—The output of instruments for the month ended March 31 in 1902 (understood to be the largest in any single month during the company's existence) and for the three months ending Mar. 31 was:

	——Month.——		——3 Months.——	
To March 31.	1902.	1901.	1902.	1901.
Gross output (number)	96,557	76,751	279,553	216,109
Net output (number)	53,710	39,284	165,065	126,682
Total number of instruments out Mar. 31			2,691,065	2,079,498

—V. 74, p. 682, 628.

Bath (N. Y.) Electric & Gas Light Co.—*Bonds Offered.*—C. H. White & Co. of this city are offering at 103¼ and interest $50,000 of this company's $100,000 of 5½ per cent first mortgage sinking fund gold bonds dated Dec. 1, 1900, and due Dec. 1, 1925, but redeemable at 110 after Dec. 1, 1910; interest payable in June and December in New York at the office of the Knickerbocker Trust Co., trustee of mortgage. A circular says in substance:

The company controls all the gas and electric lighting in and around Bath; its franchise is perpetual and as it owns the only water power in the vicinity no opportunity for competition exists. The company also possesses a first-class auxiliary steam plant. Bonds to the amount of $70,000 have been issued out of a total authorized mortgage of $100,000; the balance can only be issued for such extensions and additions as would tend to largely increase the revenues of the corporation. A sinking fund has been provided for in the mortgage sufficient to redeem the bonds at maturity. For the year ending Jan. 1, 1902, the gross earnings were $18,643; net earnings, $10,938; interest on bonds, $3,850; surplus, $7,088. Officers and directors—W. H. Hallock, President; T. L. Dalton, Treasurer; Hon Jno. F. Parkhurst, N. W. Dalton, Manager, Bath; J. M. Sheehan, Newburg, N. Y.

Bath (Me.) Gas & Electric Co—*Called Bonds.*—The $125,000 first mortgage bonds dated Nov. 1, 1890, have been called and will be paid on May 1, 1902, at the office of the International Trust Co. of Boston, Mass. Of the Bath Gas & Electric Co. Galen C. Moses is President, and of the Sagadahoc Light & Power Co., an allied company, Geo. F. West is President. —V. 70, p. 1096.

Bear River Irrigation & Ogden Waterworks Co.—*New Receiver.*—At Salt Lake City on March 16 Judge Marshall, of the Federal Court, appointed William M. Bradley receiver of the company to succeed William C. Weaver, on the ground that the latter's "contract relations to Jarvis & Conklin are so radically inconsistent as to debar him from longer acting as receiver."—V. 73, p. p. 628.

Canadian Copper Co.—See International Nickle Co. below.

Chicago Packing & Provision Co.—*Offer Expires April 15.*—The offer of E. H. Pearson to purchase the preferred stock will terminate April 15. See V. 74, p. 632.

Cincinnati Gas & Electric Co.—*New Directors.*—Charles P. Taft and J. Benson Foraker Jr. have been elected directors to succeed John T. Sheldon and C. W. Wetmore, the representatives of the North American Co., who resigned recently.—V. 74, p. 97.

Colorado Fuel & Iron Co.—*Official Statement.*—A statement made to the Stock Exchange in connection with the listing of the $10,000,000 five per cent 10-year convertible gold debenture bonds of 1911 is published at length on pages 731 and 732. The statement gives the provisions regulating the issue of these bonds, together with the redemption and convertible features and other facts of interest.—V. 74, p. 682, 632.

Consolidated Tobacco Co.—*Suit.*—W. C. Davis, who claims to have exchanged 400 shares of the common stock of the American Tobacco Co. for bonds of the Consolidated Tobacco Co., in accordance with the amalgamation plan, has brought suit in equity in the Supreme Court of this county to recover those shares, on the ground that the directors led him to make the exchange by misrepresenting the earning power of the American Company, which they reported as not more than 8 per cent on the common stock.—V. 74, p. 682, 632.

William Cramp & Sons Ship & Engine Building Co.—*$4,000,000 Convertible Bonds.*—The shareholders will vote May 29 on a proposition to issue $4,000,000 convertible bonds "for the purpose of paying for recently acquired properties and improvements thereon."—V. 72, p. 1134.

(Joseph) Dixon Crucible Co.—*Bonds All Paid.*—In connection with the notice of the annual meeting to be held April 15, the company announces the payment of the last of its issue of $500,000 bonds put out some years ago. The capital stock is $734,500, on which dividends are paid at the rate of 6 p. c. per annum; surplus reported as $1,300,000. Par value of shares $100. Directors:

E. F. C. Young (President), John A. Walker (Vice-President), Richard Butler, William Murray, Edward L. Young, Geo. E. Long (Secretary) and Joseph D. Bedle.

Dominion Iron & Steel Co.—*Negotiations.*—Chas. Hayden of Hayden, Stone & Co., a Boston firm which is said to have bought on Thursday morning about 10,000 shares of the company's stock, is quoted as saying:

While the details have not been entirely perfected, I am informed by one of the principal parties to the negotiations that I may in a general way state the terms as now expected to be offered to the stockholders a little later. Dominion Coal Co. will be leased to the Dominion Iron & Steel Co. on a basis of 8 per cent. The preferred stock and bonds of the coal company will be retired by an issue of $5,000,000 5 per cent bonds, which bonds will have a sinking fund of $75,000 a year. It is estimated from the present business that the earnings of the coal company the coming year will be $4,350,000, which is sufficient to pay the interest on the new coal bonds, the $75,000 sinking fund, the interest on the $8,000,000 Dominion Steel 5s and the 7 p. c. on the $5,000,000 Dominion Iron & Steel preferred; so whatever the Dominion Steel Co. earns itself will go absolutely to the common stock of that company. It is expected that there will be sufficient to pay substantial dividends on Dominion Iron common.—V. 74, p. 533, 428.

East Jersey Water Co.—*Contract.*—See Jersey City Water Supply Co. below.—V. 74, p. 481.

Flemington Coal & Coke Co.—*Judicial Sale April 30.*—Master Commissioner Benjamin F. Bailey will sell this property at auction at the County Court House, Wheeling, W. Va., on April 30.—V. 72, p. 1283.

Fort Wayne Electric Works of Schenectady.—See General Electric Co. below.—V. 68, p. 926, 772.

General Electric Co.—*Subsidiary Company Stock Increase.*—The Fort Wayne Electric Works of Schenectady has increased its authorized capital stock from $500,000 to $800,000. The General Electric Co. owns the entire outstanding issue (V. 68, p. 926, 772; V. 70, p. 797).

Balance Sheet and Possible Stock Distribution.—See page 724.—V. 74, p. 98.

Illinois Car & Equipment Co.—*Default Waived.*—At a meeting in London on March 4 the holders of the first mortgage gold bonds voted to waive the operation of the clause in the trust deed which provided that, in case the company should during the first three years fail to earn the interest on the bonds, the latter shall become due and payable. The Auditor's report shows from Sept. 11, 1897, to Dec. 31,

1898, a loss of $41,172, and Jan. 1, 1899, to Feb. 28, 1900, a loss of $54,856; from March 1, 1900, to Dec. 31, 1900, there was a profit of $59,908. The net loss for the whole period was $42,120, to which must be added the interest on the first mortgage bonds. The other liabilities, however, it is stated, have been reduced by $180,000. For the past year, it is understood, there was a considerable surplus after providing bond interest. The orders in hand, it is said, aggregate 3,700 cars. The $1,250,000 first mortgage bonds were entitled to 4 per cent interest until Jan. 1, 1901, and 5 per cent thereafter. The capital stock at last accounts was $1,520,800 ($3,000,000 authorized); par value of shares $25.—V. 72, p. 678.

International Nickel Co.—*Combine.*—This company was incorporated in New Jersey on March 29 with $24,000,000 of authorized capital stock, in $100 shares, of which $12,000,000 is to be 6 per cent non-cumulative preferred. The present issues will be $9,000,000 of each. In addition the company will authorize $12,000,000 of 5 per cent 30-year trust mortgage gold bonds, due April 1, 1932, interest April and October, New York Security & Trust Co trustee. Only $10,000,000 of the bonds will be issued at present.

The company will own either the entire capital stock or a controlling interest in the following companies:

	Capital Stock.	Character of Plant.	Location of Plant.
Canadian Copper (& Nickel) Co....	$3,500,000	Mines.	Copper Cliff, Ont.
Vermillion Mining Co. .. .. ..} Anglo-American Iron Co.....}	Subsidiary companies per Co.		of Canadian Cop-
Nickel Corporation (London).....	£750,000	Mines.	New Caledonia.
Orford Copper Co....	$350,000	Smelter.	Bayonne, N. J.
American Nickel Co.....	(?)		Camden, N. J.

The new concern, it is said, will work in harmony with the Societe Nickel of Paris, controlled by the Rothschilds, the two companies holding all the nickel interests in existence. Col. Robert M. Thompson, President of the Orford Copper Co., and Charles M. Schwab, President of the United States Steel Corporation, were chiefly instrumental in the formation of the International Company.

The officers and directors are as follows:

Chairman of the board, Robert M. Thompson, President of the Orford Copper Co.; President, Ambrose Monell, Assistant to the President of the Carnegie Co. (controlled by the United States Steel Corporation); Secretary, Stephen H. P. Pell; Treasurer, Joseph Claudet; General Counsel, Max Pam. Directors: R. M. Thompson, Ambrose Monell, E. C. Converse, Max Pam, John R. De Lamar, Joseph Wharton, Millard Hunsicker, Chairman of the board of Nickel Corporation, Archibald W. Maconochie and Leslie D. Ward of Newark, N. J. Executive Committee: Messrs. Thompson, Monell, Converse, De Lamar and Pam.

The fact that the President of the company is in the employ of a subsidiary company of the United States Steel Corporation is said to indicate merely a personal alliance between the two interests. The New Jersey representative of the International Nickel Co. is the Corporation Trust Co.

Iron Steamboat Co.—*Foreclosure Sale.*—Justice Gaynor in the Supreme Court at Brooklyn has ordered the foreclosure sale of this property and appointed George B. Abbott referee to compute the amount due on the $500,000 mortgage.—V. 73, p. 35.

Jersey City Water Supply Co.—*Contract Signed.*—Mayor Fagan on Tuesday signed the contract granting Patrick H. Flynn until Dec. 25, 1903, for the completion of the new water works. The East Jersey Water Co. in view of this extension has agreed to loan Mr. Flynn $3,280,000 on his $7,595,000 contract, and practically takes the management of the contract in its own hands, and becomes responsible for its execution. Pending the completion of the work the city will receive water from the East Jersey Company's supply through connection at the Watchung Mountain tunnel. In lieu of the penalty of $500 a day which Mr. Flynn and the Supply Company incurred by failing to complete the plant by Feb. 28, the city receives 502 acres of land in the Longwood Valley, which may be used for storage purposes.

Directors.—On April 1 all of the old directors except Mr. Flynn and John McCarty retired from the board, and were succeeded by Wm. L. B. Gardner and other representatives of the East Jersey Water Co.—V. 74, p. 481.

Keystone Watch Case Co.—*Approved.*—The shareholders on April 1 approved the proposition to increase the capital stock from $3,300,000 to $4,400,000.—V. 74, p. 330.

Light, Heat & Power Co., New Albany, Ind.—*Reported Sale.*—The "Louisville Courier Journal" says that the company's plant has been sold to John Tevis of Louisville, representing Chicago parties, for $147,000.

Marion (Ind.) Light & Heating Co.—*Bonds Offered.*—J. F. Wild & Co. of Indianapolis, Ind., recently offered for sale the entire issue of $150,000 of 5 per cent first mortgage bonds, maturing semi-annually in 10 years. "Net earnings $35,500 on electric light plant; new heating plant recently put in operation."

National Asphalt Co.—*Report of Audit Company.*—The committee representing the gold certificates of the Asphalt Co. of America on March 27 issued a circular saying:

The committee has this day received a report from the Audit Co. of New York of the result of an examination of the accounts of the American Asphalt Co. and of the National Asphalt Co., for the years 1900 and 1901. This report is very voluminous, covering the operations of some 60 outstanding companies which constitute the basis for the consolidation of the entire asphalt business under which all the present securities and stocks were issued. Some [of these companies made large profits, others made large losses.

During this period the Asphalt Company was obliged to expend an unusual sum of money in defending its property in Venezuela, and it also suffered extraordinary losses in the operations of certain subsidiary companies engaged in engineering, contracting and other work not connected in any essential way with the business of selling asphalt or of laying asphalt pavements. The results of the earnings of the combined companies for the two years, as will be shown by the figures hereinafter given, are so entirely unsatisfactory, and are so meagre in comparison with the basis of capitalization of the American and National companies, that the committee will continue to press its investigation as to the causes and reasons for such apparent overcapitalization.

Considering the scope of the work, covering as it does the operations of the company scattered all over the country, the committee believes that the expert accountants have proceeded as rapidly as possible. The summary of the figures referred to is as follows:

Net earnings for calendar year 1900, from sales of asphalt and asphalt paving only..... $486,340

Net earnings for calendar year 1901, from sales of asphalt and asphalt paving only..... $908,627

From which should be deducted $400,000 representing the extraordinary expenses in Venezuela and also certain further large losses in the operation of the contracting companies in engineering work above referred to, leaving the actual net results for the year 1900 $326,749 and for 1901 $371,427. It should be noted that in arriving at this result a very ample allowance has been made for a maintenance fund and also for depreciation charges, which the Audit Company reports were not duly considered in the public statements of the company for the year 1900.

A plan of reorganization is now in preparation.

Default.—Default was made April 1 on the semi-annual interest on Asphalt Co. of America 5s.—V. 74, p. 99, 42.

National Salt Co.—*Report Criticized.*—R. W. White, recently Assistant Treasurer of the company, claims that various features of the annual report published last week (V. 74, p. 678) are misleading and unfair to the old management. His brother, Archibald S. White, ex-President of the company and one of the largest stockholders of the International Salt Co., sailed for Europe shortly before the report was made public, and cannot at once speak for himself. R. W. White however, in an interview, defends the former administration. His statement was published at much length in the "New York Commercial" of Monday. In it he says that the accounts of the company under the old regime were regularly audited and certified to by the Audit Co. of New York, and were approved by the board of directors, of which the present President and Vice-Pres. were members.

A majority of the stock of the National is owned by the International Salt Co.—V. 74, p. 678, 382.

New York & Hoboken Ferry Co.—*Contract.*—The five-year contract with the Delaware Lackawanna & Western RR. Co. for the transportation of its passengers, freight and express expires Dec. 31, 1902, and it is stated will not be renewed by the railroad company, unless perhaps certain concessions are granted.—V. 71, p. 1070.

Nickel Corporation.—See International Nickel Co. above.

Northeastern Telephone Co., Portland, Me.—*Change of Name—Bonds.*—The shareholders of the Dirigo Telephone Co. recently voted to change its name to the Northeastern Telephone Co. and to authorize the issue of $500,000 of first mortgage 20-year 5 per cent bonds.

Orford Copper Co.—See International Nickel Co. above.

Pittsburg (Pa.) Stove & Range Co.—*Amended Charter.*—Application has been made for an amended charter to permit the sale of the foundries in the Pittsburg district preparatory to centralizing the company's works in one large foundry, to be built at Beaver Falls, Pa.—V. 73, p. 735.

Railway Steel Spring Co.—*On Unlisted.*—The common and preferred shares have been admitted to quotation in the unlisted department of the New York Stock Exchange.—V. 74, p. 482, 430.

Risdon Iron & Locomotive Works, San Francisco.—*Bonds.*—The shareholders will vote May 21 upon a proposition to issue $600,000 bonds for extensions.

Rogers Locomotive Works.—*Called Bonds.*—Ten first mortgage bonds, viz., Nos. 25, 141, 256, 264, 270, 348, 375, 397, 405, 455, have been drawn, and will be paid at par and interest on May 14 by the Colonial Trust Co., trustee.—V. 74, p. 156.

Rubber Goods Manufacturing Co.—*Amendments—Loan.*—The call for the annual meeting to be held on April 10 announced that the shareholders would be asked to approve certain amendments to the certificate of incorporation and to the by-laws, drawn by Francis Lynde Stetson and J. B. Dill. These amendments, it is stated, are embraced in the charter of the United States Steel Corporation and all the leading industrial companies organized by Mr. Stetson. According to William A. Towner, Secretary of the company, the proposed changes include the following:

The present certificate of incorporation permits the directors "to transfer or otherwise dispose of any or all of the property or franchises of the corporation" without restriction; but under the amended certificate it will be necessary to gain the consent of two-thirds of the stockholders at a meeting called for the purpose. Under the present certificate it has been practically impossible to use the collateral owned by the company for the purpose of raising loans, as the certificate required the "consent and approval of the holders of two-thirds of the preferred shares." Under the amended certificate the directors will be permitted to borrow up to the amount of $2,000,000 by using collateral of the company. This would release a lot of collateral that has been tied up and could not be availed of by the company.

It is also proposed to classify the directors so that the terms of office of five of the fifteen shall expire each year.

A director is quoted as saying: "We must borrow money to finance some of our subsidiary companies. One of the organizers of the company [Charles R. Flint] was to have done this, but his retirement left this burden to our company."

Talbot J. Taylor & Co., who are large holders of the stock of that company, believe the amendments give too much power to the board of directors and claim to have obtained sufficient proxies to enable them to control the election on April 10.—V. 73, p. 1364.

☞ For other Investment News see Pages 732 and 733.

Reports and Documents.

THE COLORADO FUEL & IRON COMPANY.

APPLICATION TO NEW YORK STOCK EXCHANGE TO LIST FIVE PER CENT TEN YEAR CONVERTIBLE GOLD DEBENTURES.

NEW YORK, March 21, 1902.

Application is hereby made for the listing of $10,000,000 of the Five per Cent Ten Year Convertible Gold Debentures of The Colorado Fuel & Iron Company, numbered from 1 to 10,000, both numbers included.

These Debentures are part of an authorized series of 15,000 Debentures of The Colorado Fuel & Iron Company, bearing date the 1st day of August, 1901, of which the said 10,000 Debentures are now issued and outstanding. Each of the said Debentures is for the sum of $1,000 gold coin of the United States of America, the principal payable on the first of August, 1911, with interest payable in gold coin at the rate of Five per Cent per annum, semi-annually, on the first days of February and August, without deduction for any tax or taxes which the Company may be required to pay thereon or deduct therefrom.

The Debentures are of like tenor and date and are issued in amounts of $1,000 each, the total amount not to exceed in the aggregate $15,000,000.

The Debentures and interest warrants are issued subject to the terms and conditions of the Agreement dated August 1, 1901, between The Colorado Fuel & Iron Company and Illinois Trust & Savings Bank, as Trustee. Each Debenture may be redeemed at a premium of Five per Cent on any interest date after August 1, 1906, at the option of The Colorado Fuel & Iron Company, exercised as provided in said Agreement.

Provision is made in each Debenture that it may be converted at the option of the holder into ten shares of Common Stock of The Colorado Fuel & Iron Company, of the par value of $100 each, on or at any time after February 1, 1902, until and including August 1, 1906, with an adjustment of current or accrued interest and dividends as between the Debenture and the stock into which the same may be converted: all as provided in the said Agreement dated August 1, 1901.

The Debentures may be registered as to principal and registration noted on the back of the Debenture by the Debenture Transfer Agent; or, at the time of the registry of the principal, the interest warrants may be detached and canceled, after which the interest shall be payable only to the registered owner.

At a special meeting of the Stockholders, held at Denver, Colorado, on the 13th day of July, 1901, which was called in accordance with said order of the Board of Directors and in pursuance of the requirements of law and the By Laws of this Company, a resolution was duly adopted that the Capital Stock be increased to $40,000,000.

A resolution was also duly adopted that the Board of Directors be authorized to issue from time to time $15,000,000 Five per Cent Ten Year Convertible Gold Debentures, of the kind described in the Debenture Agreement approved by the Board of Directors at its adjourned regular meeting held the 24th day of June, 1901.

Resolutions were also adopted amending the Articles of Incorporation of the Company, so as to provide that the Capital Stock should be $40,000,000, that amount being an increase of $15,000,000 of Common Stock; and that the Board of Directors be authorized to issue $15,000,000 of Five per Cent Ten Year Convertible Gold Debentures of $1,000 each, the proceeds of the initial $10,000,000 of the Debentures to be used only for additions and improvements to the plant of the Company and for working capital, and for other corporate purposes, and the proceeds of the remaining $5,000,000 of Debentures to be used only for the acquisition of additional property.

A resolution was also adopted approving the form of the Agreement of The Colorado Fuel & Iron Company, with respect to the Five per Cent Ten Year Convertible Gold Debentures, with the Illinois Trust & Savings Bank, that was subsequently executed.

At a meeting of the Board of Directors held on the 13th of July, 1901, the form of the Debenture Agreement between The Colorado Fuel & Iron Company and the Illinois Trust & Savings Bank, which was subsequently executed, was approved, and the officers of the Company directed to execute it.

Article 3 of the Articles of Incorporation, as amended, provides that of the Common Stock 150,000 shares shall remain in the Treasury of the Company, to be issued only in exchange for the Five per Cent Ten-Year Convertible Gold Debentures of $1,000 each of The Colorado Fuel & Iron Company, until and including August 1, 1906.

The agreement contains the following recitals and provisions:

"Whereas, the Iron Company is a Corporation duly organized and existing under the laws of the State of Colorado, and duly authorized to borrow money and to issue the debentures hereinafter provided for and to make this agreement; and

"Whereas, for its corporate objects, the Iron Company has duly resolved to issue and dispose of, as hereinafter set forth, its 15,000 debentures for $1,000 each, all of like tenor and numbered consecutively from 1 upwards, to be known as its Five per Cent Ten-Year Convertible Gold Debentures, to bear date August 1, 1901, and to be payable August 1, 1911, in gold coin of the United States of America, of the present standard of weight and fineness, or its equivalent, with interest from the first day of August, 1901, at the rate of Five per Cent per annum, payable semi-annually at the office or agency of the Iron Company in the City of New York, on the first day of February and the first day of August in each year, in like gold coin, according to the tenor of the interest warrants to be thereto annexed, and each to be redeemable at the option of the Iron Company at a premium of Five per Cent on any interest day after August 1, 1906, and each to be convertible at the option of the holder thereof, into Common Stock of the Iron Company, at par (with an adjustment of current or accrued interest and dividends as between the debentures and the stock into which the same may be converted), or at any time after February 1, 1902, until and including August 1, 1906, in accordance with the provisions of this agreement. . . ."

"Second. Of the series of debentures hereinbefore mentioned, debentures aggregating $10,000,000 shall be forthwith executed on behalf of the Iron Company by its proper officers and delivered to the Trustee, and shall be certified and delivered by it pursuant to a resolution of the Board of Directors of the Executive Committee of the Iron Company.

"The remaining debentures of the said series, aggregating $5,000,000, shall be executed on behalf of the Iron Company by its proper officers, and issued, certified and delivered from time to time as the Board of Directors of the Iron Company may by resolution direct, but only for the acquisition of additional property. Such last-mentioned resolution must in every case state the number of debentures required, that they or the proceeds thereof are needed for the acquisition of additional property, and shall state what the property is which is to be acquired. A copy of such resolution, certified by the Secretary or one of the Assistant Secretaries of the Iron Company, must be filed with the Trustee, together with the certificate of the President or one of the Vice-Presidents of the Iron Company and the Treasurer or one of the Assistant Treasurers of the Iron Company, that such debentures are necessary to enable the Iron Company to acquire the property mentioned in the resolution, and that the price to be paid for such property is a reasonable one, and that the proceeds of all the other debentures of said $5,000,000, by this paragraph of Article 2 provided for, theretofore issued, have been used for the acquisition of additional property. Upon the filing of such certified copy of such resolution and such certificate, the Trustee shall be required to certify and deliver, and shall be fully protected in so certifying and delivering, the number of debentures stated in such resolution. . . ."

"Fourth. . . . The Iron Company further agrees that, so long as any of said debentures or the interest warrants annexed thereto, shall be unpaid, no mortgage or other encumbrance shall be placed upon any of the property of the Iron Company, nor shall any other debentures be authorized or issued, nor any other bonds, except those provided for in the Mortgages or Deeds of Trust outstanding July 1st, 1901, and except bonds and mortgages to be authorized and issued to replace the bonds provided for in such mortgages or deeds of trust, in case the Iron Company may desire to refund the same or any of them, but in no event shall the par value of its said refunding bonds exceed the par value of the bonds which they shall be issued to replace, nor shall the rate of interest on any of such refunding bonds exceed the rate of interest upon the bonds which they shall be issued to replace, it being the meaning of this agreement that neither the total amount of bonds at any time outstanding nor the rate of interest thereon, so long as any of said debentures or the interest warrants annexed thereto shall be unpaid, shall be increased; nor shall any notes be issued or indebtedness authorized or created for any other purpose than the ordinary running expenses of the Iron Company. . . ."

"Thirteenth. The Iron Company covenants that the proceeds of the initial $10,000,000 of said debentures shall be used only for additions and improvements to the plant of the Company, and for working capital and other corporate purposes, and that the proceeds of the remaining $5,000,000 of said debentures shall be used only for the acquisition of additional property."

"Seventeenth. The Iron Company agrees that the holders of said debentures, and each of them shall, at any time on or after February 1, 1902, and up to and including August 1, 1906, have the privilege and right to exchange the debentures held by them respectively for, and to convert the same into, shares of the Common Capital Stock of the Iron Company, or its successors or assigns, as constituted at the time of the conversion, at par, and that, upon the surrender of said debentures and all unpaid and unmatured interest warrants, to the Iron Company, the Iron Company will issue and deliver to the then holder or holders of said debentures, certificates for shares of the said Capital Stock of the par value of $100 each, at and for an amount equal to the principal of the said debentures so surrendered and then remaining unpaid, with an adjustment under such regulations and provisions as the Iron Company and the Trustee may agree upon, of current or accrued interest and dividends as between the said debentures and the stock into which the same may be converted, the balance arising from such adjustment to be paid in cash. Upon surrender of any such debenture or debentures, the same and all unmatured interest warrants annexed or pertaining thereto shall at once become null and void, and shall be canceled. The said Iron Company further agrees that 150,000 shares of its Common Capital Stock, of the par value of $100 each, which stock shall be non-assessable, shall remain in the treasury of the Company to be issued only in exchange for the debentures in accordance with the terms of this Agreement, provided that, at any time after August 1, 1906, any of said 150,000 shares which shall then be unissued may be issued and disposed of for value received, as the Board of Directors may provide; and the Iron Company further agrees that it will at all times on and after February 1, 1902, and until and including August 1, 1906, hold unissued shares of its Common Capital Stock to an amount sufficient to enable said privilege and right to exchange or convert to be effectually exercised."

"No Preferred Stock shall be hereafter created or issued by the Iron Company, its successors or assigns, so long as any of said Debentures are unpaid."

Of the entire issue of Debentures authorized, $10,000,000 have been disposed of for cash.

The proceeds derived from these Debentures have been and will be used by the Company for building additional furnaces and coke ovens, and for building and equipping rod, wire, nail and tin-plate mills, and for other lawful corporate purposes.

Contracts have been made for the above-stated improvements, and the work is now in progress and nearing com-

pletion. Said improvements will increase the productive capacity of the present plant by about Seventy-five per Cent.

STATEMENT OF EARNINGS AND EXPENSES FOR THE YEAR ENDING JUNE 30, 1901.

	Gross Earnings.	Operating Expenses.	Net Earnings.
Fuel Department	$5,589,353 05	$4,620,119 64	$969,233 41
Iron Department	6,266,877 24	4,933,789 22	1,333,088 02
Denver Retail Dept	317,483 21	313,221 01	34,262 20
Pueblo Retail Dept	38,170 63	37,356 20	814 43
Miscellaneous	4,661 63	.....	4,661 63
Totals	$12,246,545 76	$9,904,486 07	$2,342,059 69
Less management			199,387 89
Balance carried to income account			$2,142,671 80

INCOME ACCOUNT FOR THE YEAR ENDING JUNE 30, 1901.

Gross earnings from operation			$12,246,546
Operating expenses		$9,904,486	
Management		199,388	10,103,874
Net earnings from operation			$2,142,672
Add: Income from securities			67,851
Total net earnings from all sources			$2,210,522
Deduct: Fixed charges and taxes—			
Taxes		$71,619	
Bond interest—			
C. C. & I. Co. Consol. Mort. Bonds	$209,940		
Less interest on bonds in Sinking Fund	$45,800		
Interest on bonds deposited with Central Trust Co	3,325	49,125	160,815
C. F. Co. General Mortgage Bonds		52,800	
C. F. & I. Co. General Mortgage Bonds		128,121	
Interest on First Mortgage Bonds of Grand River Coal & Coke Co., subject to which this company holds title		56,040	469,395
Surplus over over fixed charges as above			$1,741,127
Less: Provision for Sinking Funds for coal and iron mined, etc.—			
Fuel Department equipment		$103,800	
Iron Department equipment		160,960	
Real estate—			
Fuel Department	$32,196		
Iron department	5,403	37,599	
Emergency fund		64,579	
Personal injury fund		6,000	
Fire insurance fund		24,000	
Iron Department, Laramie plant fund		30,000	
Interest and exchange: Dr.	$33,571		
Interest and exchange: Cr.	11,304	22,267	449,206
Surplus after deducting Sinking Funds, etc			$1,291,922
Out of which were declared the following dividends—			
Preferred Stock, No. 17		$80,000	
Preferred Stock, No. 18		80,000	160,000
Surplus after deducting Sinking Funds, Preferred Stock dividends, etc., carried to the credit of Profit and Loss			$1,131,922

CONENSED BALANCE SHEET JUNE 30, 1901.

ASSETS.			
Real estate			$16,142,387 79
Equipment—Fuel Department			3,771,276 06
" Iron Department			7,882,908 51
" Miscellaneous			119,545 51
Hospital Department			46,625 16
Coal mine development			98,415 26
Royalties on leased lands paid in advance			45,158 89
Cash and convertible assets (as per statement)			9,260,100 21
Total assets			$37,366,417 39
LIABILITIES.			
Capital Stock—Preferred			$2,000,000 00
" Common			23,000,000 00
Colorado Fuel Co. Gen. Mtg. Six per Ct. Bds			880,000 00
Colorado Coal & Iron Co. Con. Mtg. Six per Ct. Bds		$3,499,000	
Less:			
Bonds held in Sinking Fd	$778,000		
Bonds deposited with Cen. Tr. Co.	133,000		
Cash deposited with Cen. Tr. Co. to release bonds	147,000		
		1,058,000	
			2,441,000 00
Col. Fuel & Iron Co. Gen. Mtg. Five per Ct. Bds			2,674,000 00
Fund for payment of taxes			35,000 00
Fund for payment of personal injury			30,344 50
Fund for payment of fire insurance			37,764 33
Fund for re lining furnaces			29,146 42
Fund for emergencies			82,125 05
Sinking Fund—Fuel Department equipment			707,879 90
" Iron Department equipment			452,700 26
" Real estate			317,814 00
Cash liabilities (as per statement)			2,582,167 13
Total liabilities			$35,369,941 59
Profit and loss to balance, being excess of assets over all liabilities			2,096,475 80
Total			$37,366,417 39

Application is now made for the listing upon your Exchange of $10,000,000 par value Five per cent Ten-Year Convertible Gold Debentures of The Colorado Fuel & Iron Company, being Coupon Debentures of the denomination of $1,000 each, and Registered Debentures, as above, into which such Coupon Debentures may be converted.

There are handed to you herewith seven copies (one certified) of the Debenture Agreement between this Company and the Illinois Trust & Savings Bank, as Trustee, a specimen Debenture, Opinion of Council, Trustees' Certificate and Resolutions.

THE COLORADO FUEL & IRON COMPANY,
By C. E. Phelps, Asst. Sec. and Asst. Treas.

This Committee on Stock List recommends that the above-described $10,000,000 Five per Cent Ten Year Convertible Gold Debenture Coupon Bonds of 1911, for $1,000 each, Nos. 1 to 10,000 inclusive (and Registered Debenture Bonds into which said Coupon Debenture Bonds may be converted), be admitted to the list.

W. H. GRANBERY, *Chairman.*
Adopted by the Governing Committee March 26, 1902.
WM. McCLURE, *Secretary.*

Sagadahoc Light & Power Co.—See Bath (Me.) Gas & Electric Co. above.

Sloss Sheffield Steel & Iron Co.—*New President.*—E. O. Hopkins has resigned as President.—V. 74, p. 627, 633.

Standard Steel Car Co.—*Organized.*—This company, incorporated last January with $3,000,000 authorized capital stock, by former officials of the Pressed Steel Car Co., has purchased 300 acres of land at Butler, Pa., for the proposed works. The following officers and directors are announced:

Officers—John M. Hansen, President; A. R. Fraser, Vice-President and Treasurer; J. H. Gearhart, General Manager, and Peter F. McCool (recently Superintendent for Pressed Steel Car Co.), Manager of Works.

Directors—J. M. Hansen, H. J. Gearhart, and A. B. Fraser, recently Chief Engineer, Manager and Treasurer, respectively, for the Pressed Steel Car Co., Edwin Hawley, President of the Minneapolis & St. Louis RR., and L. C. Weir, President of the Adams Express Co.

Contracts for construction have already been let. See V. 74, p. 382, 100.—V. 74, p. 583.

Stanley Electric Manufacturing Co., Pittsfield, Mass.—*Increase of Stock.*—In connection with the checks for the usual quarterly dividend of 1½ per cent, the shareholders received this week blank forms for the subscription to the new shares of $1,000,000. See annual report on page 725.—V. 72, p. 774.

Superior Consolidated Co.—*Reorganized Company.*—This company was incorporated in New Jersey about March 13 as successor of the Superior Consolidated Land Co., foreclosed per plan under which Talbot J. Taylor & Co., 30 Broad St., acted as depositaries and managers. By the terms of the plan the new company is organized with $3,250,000 authorized capital stock, as follows:

1. *First preferred stock* 5 per cent cumulative in shares of $100 each, subject to call at par, preferred as to assets (in case of dissolution) as well as dividends. Issue limited to.....$500,000
The first preferred stock may be exchanged by holders for land at par, and 75 per cent of all surplus net receipts after paying labor and operating expenses and 5 per cent on the first preferred stock shall be used in retiring at par and accrued dividends the first preferred, or shall be deposited in a sinking fund for that purpose. The remaining 25 per cent of the receipts may be used in the discretion of the board of directors.
2. *Second preferred stock* 5 per cent cumulative, in shares of $100 each, subject to call at par after the retirement of the first preferred stock, and exchangable by holders for company's lands at 75 per cent of par value. Right to dividends subject to provisions stated above under first preferred. Issue limited to.....$750,000
3. *Common stock*, in shares of $100 each (see first preferred above). Issue limited to.....$2,000,000

The plan provides $500,000 cash from the sale of $500,000 first preferred, $125,000 second preferred and $250,000 common stock, of which about $200,000 for working capital and remainder for cash requirements of reorganization, etc. The securities of the old company are exchangeable for new stock as follows: First and second mortgage bonds and outstanding notes for 25 p. c. in new common stock and 100 p. c. in new second preferred; common stock for 50 p. c. in new common. The outstanding stock and liabilities of the old company were as below:

Stock, $2,682,500; first mortgage, $81,000, and interest to Feb. 5, 1901, $29,191; second mortgage, $188,000, and interest to Mar. 1, 1901, $31,650; promissory notes and interest to Dec. 15, 1900, $83,893; promissory notes and interest to Feb. 1, 1901, secured by mortgage, $204,035; taxes, $200,000; preferred claims, etc., $5,000; total liabilities, $791,769.

The land owned by the company embraces certain lots in Superior, Wis., which in July, 1901, were as follows:

1,080 lots bounded by West First and West 10th streets and Robertson and Clark avenues; 8,330 lots south of West 10th St. and west of the Nemadji River; 2,400 lots lying south of Itasca St. and between Railroad Ave. and the Nemadji River; 1,320 lots lying south of East Michigan St. and between Railroad Ave. and Collingwood Ave; 2,596 lots lying East of Collingwood Ave. in the town plat of Superior; 250 lots in Dubeau's addition; 7,500 water front lots, and 302 acres variously located.

The directors are as follows:

James B. Taylor (President), Daniel S. Lamont (Vice-President), John B. Morris (Treasurer), Victor Guillon, John Henry Hammond, George H. Earl, Chas. N. King, John B. Morris.

Horatio W. Turnbull is Secretary. New York office, 30 Broad St.—V. 74, p. 480, 52.

Superior Consolidated Land Co.—*Successor.*—See Superior Consolidated Co. above.—V. 74, p. 480, 52.

Temple Iron Co.—*Directors.*—The board, including the new members recently elected, embraces:

Geo. F. Baer (President), J. Rogers Maxwell, E. B. Thomas, W. H. Truesdale, Jas. S. Harris, Alfred Walter, R. M. Olyphant, Thos. P. Fowler and I. A. Stearns.—V. 74, p. 634.

United States Leather Co.—*Redemption of Debentures Proceeding as Usual.*—It was currently reported this week that the debentures in the treasury had all been redeemed and canceled and that the operations of the sinking fund

would now be applied to the $5,800,000 in the hands of the public. On inquiry we learn that the $1,800,000 of this company's issue of debenture bonds held in the treasury on Dec. 31, 1901, as shown by the last annual report, are still so held, and that they will be reduced about Aug. 1 by the cancellation of $400,000 additional, as has been done for several successive years.

Preferred Stock Rumors.—Rumors are current that plans are again under consideration for funding the back dividends on the preferred stock and for possibly retiring that issue by exchanging for a 4 or 5 per cent bond. The report is not officially confirmed or denied.—V. 74, p. 477, 482.

United States Rubber Co.—*Bonds Offered.*—The First National Bank and Blair & Co. offered this week at 98⅝ and interest $12,000,000 "Collateral Funding 5 per cent (coupon) Gold Notes," maturing March 15, 1905, and redeemable at par on any interest payment date, viz., March 15 or Sept. 15; denomination $5,000. These notes are secured by a deposit with the Morton Trust Co., trustee, of notes of the subsidiary companies aggregating $12,000,000.

President Samuel P. Colt in a letter to the bankers says:

The United States Rubber Co. is the owner of all of the capital stock (except directors' shares) of the principal rubber boot and shoe manufacturing companies in the United States. In 1898, by the acquisition of the stock of the Boston Rubber Shoe Co. and of the Joseph Banigan Rubber Co. the output was raised to three-fourths of the total, which at the present time is approximately the percentage of output of the United States Rubber Co. and its subsidiary companies.

The following statement gives the earnings and disbursements from the organization of the company to Nov. 30, 1901:

Net earnings (Oct., 1892, to Nov. 30, 1901)	$23,910,551
Deduct—	
Interest ($4,048,055), depreciation, etc. ($3,082,439); dividends ($14,102,812)	21,233,306
Balance	$2,677,244

The charge for interest hereafter will be represented by the interest paid on the new "Funding Notes."

From the proceeds of the "Funding Notes," payment is to be made of the entire floating indebtedness of the company and all of the subsidiary companies, leaving a substantial amount of cash on hand. There is no mortgage debt of any kind of the United States Rubber Co. or of any of the subsidiary companies. The provisions of the trust instrument securing the "Funding Notes" forbids the creation of any such debt so long as any of the "Funding Notes" shall be outstanding. The trust instrument further requires that at no time shall the net quick assets of the United States Rubber Co. and of the companies in which it is principal stockholder be of less value than $15,000,000, over and above all indebtedness, except the said "Funding Notes." "Quick assets" as so used are defined in the trust indenture, and are in addition to the real and fixed properties of the company and the subsidiary companies.

Haskins & Sells, the public accountants, certify:

That the quick assets, including inventory of raw materials and manufactured goods on hand, exceeded the current liabilities at June 30, 1901, to the extent of over $8,000,000, and that the value of the various plants (sixteen in number) free and clear from encumbrances, based on appraisals which had formerly been made and which we believe to be conservative, is not less than $12,500,000.—V. 74, p. 684, 634.

United States Steel Corporation.—*Conversion Plan.*—The directors on Tuesday unanimously approved the plan for retiring $200,000,000 of the $510,000,000 preferred stock and for issuing $250,000,000 of 5 per cent bonds. The stockholders will act on the plan on May 19. The $50,000,000 of bonds in excess of the $200,000,000 to be used for retirement of preferred stock will raise the working capital of the corporation and its subsidiary companies to about $106,000,000, applicable in any way that the directors may see fit for the best interests of the company. No preferred stockholder will be required to surrender any portion of his holdings, the exchange being wholly optional.

Preferred stockholders will have the right to subscribe to the new issue to an amount equal to 50 per cent of their present holdings, and in payment of subscriptions will turn in 40 per cent of the preferred stock and 10 per cent cash.

The underwriting syndicate, of which J. P. Morgan & Co. are the managers, will, it is understood, provide $20,000,000 in cash and $80,000,000 in preferred stock, and take in exchange $100,000,000 new 5 per cent bonds, the commission being 4 per cent on the bonds sold, of which four-fifths to the syndicate and one-fifth to the managers.

Earnings.—See page 726, under "Annual Reports."

International Nickel Co.—See that company.—V. 74, p. 684, 634.

Venango Water Co., Franklin, Pa.—*Bonds Offered.*—Bids will be received for all or any part of a proposed issue of $80,000 first mortgage 4 per cent bonds due in ten years and subject to call after five years, at option of company. The bonds are issued for the purpose of refunding an issue of $70,000 now outstanding. Further particulars will be furnished on application to Mark D. Mitchell, President, Franklin, Pa.

—Kansas City Fort Scott & Memphis Ry. 4 per cent preferred stock trust certificates are advertised for sale by F. J. Lisman & Co., to net 5·30 per cent. Circulars on application. The advertisement appears on page viii.

—F. W. Mason & Co., 27 State Street, Boston, Mass., have ready their quotation list relating to unlisted stocks and bonds, which is very interesting to both dealers and investors, and will mail it upon application.

—William G. Gallagher, 35 Broad Street, advertises for sale some blocks of railroad and industrial bonds. Details will be found in his advertisement on page vii.

—Spencer Trask & Co. offer by advertisement on page ix. to submit a list of long-term bonds in exchange for investment securities nearing redemption.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, April 4, 1902.

Satisfactory business conditions have been experienced in nearly all lines of trade, and the outlook is considered promising for a good spring and summer trade. Shoe manufacturers who have been out of the market for some time past have placed during the past week some large orders for leather and prices have settled to a steady basis. Prices for raw sugar have advanced from their low-record basis, and large sales have been made. Cotton values have recovered most of their recent decline. The crop movement has been small and exports heavy. Floods and washouts were reported from the South early in the week. In the iron and steel trades the labor situation causes uneasiness.

Stocks of Merchandise.	*April 1, 1902.*	*March 1, 1902.*	*April 1, 1901.*
Pork.....bbls.	.....	.....	5,026
Lard.....tcs.	9,899	8,602	9,899
Tobacco, domestic .....hhds.	5,078	2,934	2,583
Coffee, Rio.....bags.	1,968,602	1,807,735	815,145
Coffee, other.....bags.	225,965	191,081	102,610
Coffee, Java, &c.....mats.	124,956	98,475	144,720
Sugar.....hhds.	None.	None.	1,483
Sugar.....bags, &c.	176,406	70,827	158,125
Molasses, foreign.....hhds.	None.	None.	None.
Hides.....No.	33,100	25,000	6,600
Cotton.....bales.	183,057	125,046	155,429
Rosin.....bbls.	21,532	30,209	36,046
Spirits turpentine.....bbls.	592	983	2,299
Tar.....bbls.	2,672	2,297	973
Rice, E. I.....bags.	3,300	2,500	5,700
Rice, domestic .....bbls.	7,600	7,200	3,700
Linseed.....bags.	None.	None.	None.
Saltpetre.....bags.	1,350	1,250	1,525
Manila hemp.....bales.	7,777	7,028	4,420
Sisal hemp.....bales.	1,005	480	1,034
Jute butts.....bales.	None.	None.	None.
Flour.....bbls. and sacks	97,900	109,700	102,200

Lard on the spot had only a limited sale early in the week, but with light offerings prices advanced. On Thursday, however, there was a sharp drop in values, resulting from freer offerings, and at the decline business improved. The close was at 10c. for prime Western and 9¼@9½c. for prime City. Refined lard has been quiet, closing at 10·20c. for refined for the Continent. Speculation in lard for future delivery at the Western market has been fairly active, and prices advanced on a light movement of hogs. Subsequently there was a break in values. The close was quiet and easier.

DAILY CLOSING PRICES OF LARD FUTURES.

	Sat.	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*
March	10·10	.....	.....	.....	.....	.....
April	.....	10·10	10·18	10·17	9·97	9·92

Pork has been in fair demand and has sold at higher prices, but the close was easier at $16 25@17 25 for mess. Cut meats have been in moderate demand and firm. Tallow has been in fair demand for shipment West, and prices have been steady at 6¼c. Cotton-seed oil has had a limited sale in small lots and prices have held fairly steady, closing at 42¼@43c. for prime yellow. Butter has been in limited supply and higher for choice grades. Cheese has had a fair sale at steady prices. Fresh eggs have been in fair demand and steady.

Brazil grades of coffee have had a slightly better sale, the consuming trade purchasing supplies more freely, and there has been some buying in a large way by jobbers. Offerings have continued fairly free and prices have shown no important changes, closing at 5¾c. for Rio No. 7. West India growths have been in fair demand and steady, with good Cucuta quoted at 8¼c. East India growths have had a slightly better sale and at steady prices. Speculation in the market for contracts has been quiet. The close was quiet. Following are the closing asked prices:

April	5·30c.	July	5·35c.	Oct	5·80c.
May	5·35c.	Aug.	5·65c.	Dec	5·95c.
June	5·45c.	Sept	5·75c.	Jan	6·05c.

Raw sugars have been offered with increased freedom, and a large business has been transacted at steady prices, closing easier at 3 19 32c. for centrifugals, 96-deg. test, and 3 3 32c. for muscovado, 89-deg. test. Refined sugar has been in moderate demand and steady at 4·80c. for granulated. Other staple groceries have been without important changes.

Kentucky tobacco has been in moderate demand and firm, and Western advices reported business fairly active at full values. Buyers have been reported as showing increased seed leaf tobacco negotiations under way on some fair lines, but no important transactions have as yet been made. Prices have been steady. Foreign grades of tobacco firm but quiet.

Offerings of Straits tin for prompt delivery have been small and with a moderate demand prices have advanced, closing firm at 26·55@27c. Ingot copper has been dull and unchanged, with sellers of Lake at 12¼c. Lead has been without changes and steady at 4·12½c. Spelter has advanced slightly, closing steady at 4·40c. Pig iron moving freely on contracts, but new business limited, closing at $15 50@20 00.

Refined petroleum has been unchanged, closing steady at 7·20c. in bbls., 8·30c. in cases and 4·65c. in bulk. Naphtha has been unchanged at 9·05c. Credit balances have been unchanged at $1 15. Spirits turpentine has declined, and the close was dull and easy at 47½@48c. Rosins have been in fair demand and steady at $1 65@1 67½ for common and good strained. Hops have been in small supply and higher for State. Wool has been quiet and barely steady

COTTON.

Friday Night, April 4, 1902.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 66,890 bales, against 77,178 bales last week and 106,305 bales the previous week, making the total receipts since the 1st of Sept., 1901, 6,379,260 bales, against 6,511,832 bales for the same period of 1900-1, showing an increase since Sep. 1, 1901, of 367,428 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston......	4,310	3,889	6,092	2,471	1,546	2,326	20,634
Sab. Pass, &c.	......	......	......	......	......	432	432
New Orleans...	4,807	3,680	2,894	3,254	1,727	2,290	18,652
Mobile.........	19	27	26	5	18	631	726
Pensacola, &c.	......	......	......	......	......	6,386	6,386
Savannah......	889	1,383	977	329	1,686	1,114	6,378
Brunsw'k, &c.	......	......	......	......	......	......	......
Charleston....	......	201	25	38	31	1,029	1,324
Pt. Royal, &c.	......	......	......	......	......	......	......
Wilmington....	56	92	187	67	43	34	479
Wash'ton, &c.	......	......	......	......	......	......	......
Norfolk........	512	1,018	1,241	1,115	502	522	4,910
N'p't News, &c.	......	......	......	......	......	675	675
New York.....	224	169	1,180	......	98	300	1,971
Boston.........	547	119	265	129	161	169	1,390
Baltimore......	......	1,832	......	......	......	769	2,601
Philadel'a, &c..	145	36	1	50	100	......	332
Tot. this week	11,509	12,446	12,888	7,458	5,912	16,677	66,890

The following shows the week's total receipts, the total since Sept. 1, 1901, and the stock to-night, compared with last year.

Receipts to April 4.	1901-02.		1900-01.		*Stock.*	
	This week.	*Since Sep. 1, 1901.*	*This week.*	*Since Sep. 1, 1900.*	1902.	1901.
Galveston...	20,634	1,911,684	43,708	1,809,561	86,288	154,720
Sab. P., &c.	432	72,497	1,994	48,941	....	......
New Orleans	18,652	2,041,580	35,218	2,135,605	242,970	310,275
Mobile.......	726	149,340	551	100,993	13,357	14,500
P'sacola, &c.	6,386	202,539	190	141,910	......	......
Savannah...	6,378	1,052,543	17,371	961,748	46,222	83,274
Br'wick, &c.	......	134,267	2,116	102,569	3,515	7,036
Charleston..	1,324	258,574	900	212,016	1,880	7,576
P. Royal, &c.	......	1,549	2	934	......	......
Wilmington.	479	267,399	983	242,076	10,390	5,958
Wash'n, &c.	......	382	......	522	......	......
Norfolk......	4,910	421,607	5,998	351,848	34,584	32,709
N'port N., &c	675	33,522	187	31,965	857	......
New York..	1,971	105,072	3,806	113,604	186,448	156,840
Boston.......	1,390	114,310	1,764	180,911	42,000	58,000
Baltimore...	2,601	85,912	2,149	57,163	9,734	6,295
Philadel. &c.	332	26,483	612	19,556	4,644	3,120
Totals......	66,890	6,879,260	117,549	6,511,832	682,889	830,303

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1902.	1901.	1900.	1899.	1898.	1897.
Galves'n, &c.	21,066	45,702	18,273	14,192	17,694	10,427
New Orleans	18,652	35,218	25,816	29,946	20,445	15,407
Mobile......	726	551	2,623	933	1,642	2,798
Savannah...	6,378	17,371	11,157	7,857	8,347	7,967
Chas'ton, &c.	1,324	902	2,132	2,799	3,300	1,069
Wilm'ton, &c	479	983	2,683	760	1,085	197
Norfolk......	4,910	5,998	2,932	3,713	1,312	3,472
N. News, &c.	675	187	198	1,247	836	134
All others...	12,680	10,637	17,797	12,519	15,215	5,168
Tot. this wk.	66,890	117,549	83,611	73,966	69,876	46,639
Since Sept. 1	6879,260	6511,832	6039,826	7726,328	8073,224	6357,753

The exports for the week ending this evening reach a total of 104,309 bales, of which 28,967 were to Great Britain, 8,139 to France and 77,203 to the rest of the Continent. Below are the exports for the week and since Sept. 1, 1901.

Exports from—	*Week Ending Apr. 4, 1902. Exported to—*				*From Sept. 1, 1901, to Apr. 4, 1902. Exported to—*			
	Great Brit'n.	*France*	*Continent.*	*Total Week.*	*Great Britain.*	*France*	*Continent.*	*Total.*
Galveston.....	5,371	......	18,066	23,437	820,157	309,175	489,376	1,618,708
Sab. Pass, &c..	......	......	......	......	19,695	......	32,968	52,663
New Orleans..	7,787	8,139	42,028	57,954	776,271	258,389	573,255	1,607,915
Mobile.........	2,337	......	......	2,337	63,511	......	36,309	99,820
Pensacola.....	......	......	6,386	6,386	58,305	18,699	81,524	177,528
Savannah......	......	......	2,841	2,841	210,330	48,340	480,002	738,672
Brunswick	......	......	......	......	69,994	5,048	34,803	109,845
Charleston....	......	......	1,000	1,000	65,206	......	72,414	137,620
Port Royal.....	......	......	......	......	......	......	......	......
Wilmington....	......	......	......	......	119,075	......	131,567	250,642
Norfolk........	......	......	......	......	19,668	......	2,100	21,768
N'port N., &c..	2,520	......	......	2,520	34,375	......	......	34,375
New York.....	1,661	......	1,800	3,461	259,729	15,111	160,769	435,609
Boston	2,745	......	30	2,775	144,407	......	4,777	149,184
Baltimore.....	1,143	......	4,094	5,237	42,894	750	16,826	60,470
Philadelphia..	......	......	......	......	10,914	......	2,202	13,116
San Fran., &c..	518	......	1,010	1,528	6,258	......	183,516	189,774
Total........	28,967	8,139	77,203	104,309	2,744,680	649,517	2,265,418	5,659,615
Total, 1900-01.	43,456	10,874	57,960	112,290	2,479,612	591,466	2,012,679	5,083,756

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Lambert & Barrows, Produce Exchange Building.

Apr. 4 at—	ON SHIPBOARD, NOT CLEARED FOR—						*Leaving stock.*
	Great Britain	*Fr'nce*	*Germany.*	*Other For'gn*	*Coast-wise.*	*Total.*	
New Orleans.	11,145	4,543	6,787	12,177	4,159	38,811	204,159
Galveston*...	20,576	6,879	1,543	2,200	4,167	35,365	50,923
Savannah....	......	......	......	4,800	1,000	5,800	40,422
Charleston ...	......	......	......	.....	300	300	1,580
Mobile........	......	......	......	......	......	......	13,357
Norfolk.......	2,000	......	......	......	5,500	7,500	27,084
New York....	450	......	......	1,600	......	2,050	184,398
Other ports .	3,000	......	4,000	......	......	7,000	64,140
Total 1902..	37,171	11,422	12,330	20,777	15,126	96,826	586,063
Total 1901..	28,338	28,711	27,123	31,545	14,828	130,545	695,820
Total 1900..	48,831	11,621	—47,466—		16,970	124,888	552,299

Speculation in cotton for future delivery has been fairly active and prices have advanced sharply, nearly all the recent loss in values being recovered. The crop movement has fallen off materially, the amount of cotton in sight for the week showing a considerable decrease as compared with the same week last year. The decrease in the receipts has been the principal strengthening factor, but another development that has had its influence in favor of the market has been an increase in the exports, which to date exceed those of last year by about 600,000 bales. Advices from the South have reported firm and advancing spot markets, with an improved demand from domestic spinners and exporters. Foreign markets also have shown a strong undertone, and at the close there were reports of Japan being a buyer of cotton in the Liverpool spot market. Owing to heavy rains in the Eastern section of the cotton belt, complaints have been received of delay in preparations for the new crop; it also has been claimed by some of the trade that the sharp falling-off in the crop movement has been in part due to the floods and washouts resulting from the heavy rains. To-day there was a fairly active and firmer market on stronger foreign and Southern advices and small receipts. At the advance there was free selling by some interests to realize profits, but the offerings were readily absorbed. The close was steady at a net gain in prices for the day of 1@9 points for this crop but 1@3 points decline for the next crop. Cotton on the spot has advanced, closing at 9 3-16c. for middling uplands.

The rates on and off middling, as established Nov. 20, 1901, by the Revision Committee, at which grades other than middling may be delivered on contract, are as follows.

Fair.........................c.	1·14 on	Good Middling Tinged....	Even
Middling Fair	0·80 on	Strict Good Mid. Tinged.c.	0·20 on
Strict Good Middling......	0·50 on	Strict Middling Tinged....	0·06 off
Good Middling.............	0·32 on	Middling Tinged...........	0·12 off
Strict Low Middling......	0·14 off	Strict Low Mid. Tinged...	0·34 off
Low Middling..............	0·38 off	Middling Stained..........	0·50 off
Strict Good Ordinary	0·72 off	Strict Low Mid. Stained...	1·06 off
Good Ordinary.............	1·00 off	Low Middling Stained.....	1·50 off

On this basis the official prices for a few of the grades for the past week—Mch. 29 to April 4—would be as follows.

UPLANDS.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	Holiday.	8·00	8·00	8·00	8·06	8·19
Low Middling..............		8·62	8·62	8·62	8·68	8·81
Middling.....................		9	9	9	$9\frac{1}{16}$	$9\frac{3}{16}$
Good Middling..............		9·32	9·32	9·32	9·38	9·51
Middling Fair...............		9·80	9·80	9·80	9·86	9·99

GULF.	Sat.	Mon	Tues	Wed	Th.	Fri.
Good Ordinary..............	Holiday.	8·25	8·25	8·25	8·31	8·44
Low Middling..............		8·87	8·87	8·87	8·93	9·06
Middling.....................		$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{1}{4}$	$9\frac{5}{16}$	$9\frac{7}{16}$
Good Middling..............		9·57	9·57	9·57	9·63	9·76
Middling Fair...............		10·05	10·05	10·05	10·11	10·24

STAINED.	Sat.	Mon	Tues	Wed	Th.	Fri.
Low Middling..............	Holiday.	7·50	7·50	7·50	7·56	7·69
Middling.....................		8·50	8·50	8·50	8·56	8·69
Strict Low Middling Tinged...		8·66	8·66	8·66	8·72	8·85
Good Middling Tinged........		9·00	9·00	9·00	9·06	9·19

The quotations for middling upland at New York on April 4 for each of the past 32 years have been as follows.

1902....c.	$9\frac{3}{16}$	1894....c.	$7\frac{5}{8}$	1886....c.	$9\frac{3}{16}$	1878....c.	$10\frac{9}{16}$
1901......	$8\frac{7}{16}$	1893......	$8\frac{7}{16}$	1885......	$11\frac{3}{16}$	1877......	$11\frac{1}{8}$
1900......	$9\frac{11}{16}$	1892......	$6\frac{11}{16}$	1884......	$11\frac{9}{16}$	1876......	$13\frac{1}{8}$
1899......	$6\frac{3}{16}$	1891......	9	1883......	10	1875......	$16\frac{1}{8}$
1898......	$6\frac{3}{16}$	1890......	$11\frac{7}{16}$	1882......	$12\frac{1}{16}$	1874......	17
1897......	$7\frac{5}{8}$	1889......	$10\frac{1}{4}$	1881......	$10\frac{11}{16}$	1873......	$19\frac{1}{4}$
1896......	$7\frac{7}{8}$	1888......	$9\frac{13}{16}$	1880......	13	1872......	$23\frac{1}{4}$
1895......	$6\frac{5}{8}$	1887......	$10\frac{5}{8}$	1879......	$11\frac{1}{8}$	1871......	$15\frac{1}{4}$

MARKET AND SALES.

The total sales of cotton on the spot each day during the week are indicated in the following statement. For the convenience of the reader we also add columns which show at a glance how the market for spots and futures closed on same days.

	SPOT MARKET CLOSED.	FUTURES MARKET CLOSED.	SALES OF SPOT & CONTRACT.			
			Export.	*Consump.*	*Contract.*	*Total.*
Saturday ..	....	....	.. .. ..	.. Holi	day...	.. .. ..
Monday....	Quiet at $\frac{1}{16}$ adv.	Steady	....	1,242	15,800	17,042
Tuesday...	Quiet........	Quiet.........	....	....	4,700	4,700
Wednesday	Dull..........	Very steady.	....	....	....	....
Thursday..	Quiet at $\frac{1}{16}$ adv.	B'rly steady.	200	16	....	216
Friday	Q't & st'y, $\frac{1}{8}$ ad.	Steady	300	24	....	324
Total....	....	....	500	1,282	20,500	22,282

FUTURES.—Highest, lowest and closing prices at New York.

	Saturday, March 22	Monday, March 31.	Tuesday, April 1.	Wednesday, April 2.	Thursday, April 3.	Friday, April 4	Week.
MARCH—							
Range	HOLIDAY	8·82@ 8·84	— @ —	— @ —	— @ —	— @ —	8·82@ 8·84
Closing		— — —	— — —	— — —	— — —	— — —	— — —
APRIL—							
Range		8·80@ 8·84	8·87@ 8·88	8·78@ 8·87	8·88@ 8·92	8·97@ 9·00	8·78@ 9·00
Closing		8·84— 8·86	8·80— 8·81	8·86— 8·87	8·90— 8·92	8·99 9·00	— — —
MAY—							
Range		8·68@ 8·80	8·73@ 8·82	8·74@ 8·82	8·80@ 8·90	8·88@ 8·96	8·68@ 8·96
Closing		8·79— 8·80	8·74— 8·75	8·81— 8·82	8·85— 8·86	8·94 8·95	— — —
JUNE—							
Range		8·82— —	8·76@ 8·82	8·79@ 8·85	8·82@ 8·90	8·93@ 8·95	8·76@ 8·95
Closing		8·82@ 8·83	8·77— 8·78	8·84— 8·85	8·87— 8·88	8·95— 8·96	— — —
JULY—							
Range		8·76@ 8·83	8·75@ 8·84	8·76@ 8·85	8·82@ 8·91	8·91@ 8·94	8·75@ 8·94
Closing		8·83— —	8·77— 8·78	8·84— 8·85	8·86— 8·87	8·94— 8·95	— — —
AUGUST—							
Range		8·57@ 8·64	8·56@ 8·65	8·56@ 8·64	8·63@ 8·71	8·71@ 8·74	8·56@ 8·74
Closing		8·63— 8·64	8·58— —	8·64— 8·65	8·66— 8·67	8·73— 8·74	— — —
SEPTEMBER—							
Range		8·23@ 8·33	8·25@ 8·31	8·30@ —	8·30@ 8·35	8·32@ 8·34	8·23@ 8·35
Closing		8·31— 8·32	8·24— 8·25	8·30— 8·31	8·30— 8·31	8·30— 8·32	— — —
OCTOBER—							
Range		8·14@ 8·18	8·09@ 8·17	8·10@ 8·16	8·15@ 8·19	8·13@ 8·20	8·09@ 8·20
Closing		8·17— 8·18	8·10— 8·11	8·16— 8·17	8·16— —	8·13— 8·14	— — —
NOVEMBER—							
Range		8·04@ 8·08	8·03@ 8·06	8·04@ —	8·05@ 8·08	— @ 8·08	8·03@ 8·08
Closing		8·07— 8·08	8·02— 8·03	8·07— 8·09	8·06— 8·07	8·04— 8·05	— — —
DECEMBER—							
Range		8·03@ 8·08	8·03@ 8·05	8·02@ 8·05	— @ 8·07	8·07@ 8·09	8·02@ 8·09
Closing		8·06— 8·08	8·02— 8·03	8·06— 8·08	8·05— 8·07	8·04 8·05	— — —
JANUARY—							
Range		— @ —	— @ 8·05	8·05@ —	— @ —	— @ —	8·05@ —
Closing		8·06— 8·08	8·03— 8·05	8·06— 8·08	8·05— 8·07	8·04— 8·06	— — —
FEBRUARY—							
Range		— @ —	— @ —	— @ —	— @ —	— @ —	— @ —
Closing		— — —	— — —	— — —	— — —	— — —	— — —

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Apr. 4), we add the item of exports from the United States, including in it the exports of Friday only.

	1902.	1901.	1900.	1899
Stock at Liverpool.......bales.	1,139,000	775,000	639,000	1,718,000
Stock at London	6,000	13,000	3,000	5,000
Total Great Britain stock.	1,145,000	788,000	642,000	1,723,000
Stock at Hamburg	13,000	16,000	18,000	27,000
Stock at Bremen	252,000	243,000	295,000	394,000
Stock at Amsterdam	1,000	......	1,000	2,000
Stock at Rotterdam	......	200	200	300
Stock at Antwerp	8,000	5,000	3,000	10,000
Stock at Havre	236,000	169,000	208,000	258,000
Stock at Marseilles	2,000	5,000	3,000	5,000
Stock at Barcelona	108,000	58,000	73,000	109,000
Stock at Genoa	32,000	28,000	60,000	77,000
Stock at Trieste	4,000	5,000	2,000	15,000
Total Continental stocks..	656,000	529,200	663,200	897,300
Total European stocks....	1,801,000	1,317,200	1,305,200	2,620,300
India cotton afloat for Europe	96,000	137,000	24,000	85,000
Amer. cotton afloat for E'rope.	283,000	401,000	435,000	243,000
Egypt, Brazil, &c., aflt. for E'pe	34,000	18,000	45,000	31,000
Stock in Alexandria, Egypt...	214,000	190,000	167,000	248,000
Stock in Bombay, India	581,000	532,000	325,000	665,000
Stock in United States ports..	682,889	830,303	677,187	823,443
Stock in U. S. interior towns..	399,028	561,087	288,077	471,869
United States exports to-day..	5,883	2,100	37,149	3,536
Total visible supply	4,096,800	3,988,690	3,303,613	5,191,148
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock.........bales.	1,013,000	661,000	535,000	1,632,000
Continental stocks	619,000	478,000	636,000	840,000
American afloat for Europe...	283,000	401,000	435,000	243,000
United States stock	682,889	830,303	677,187	823,443
United States interior stocks.	399,028	561,087	288,077	471,869
United States exports to-day..	5,883	2,100	37,149	3,536
Total American	3,002,800	2,933,490	2,608,413	4,013,848
East Indian, Brazil, &c.—				
Liverpool stock	126,000	114,000	104,000	86,000
London stock	6,000	13,000	3,000	5,000
Continental stocks	37,000	51,200	27,200	57,300
India afloat for Europe	96,000	137,000	24,000	85,000
Egypt, Brazil, &c., afloat	34,000	18,000	45,000	31,000
Stock in Alexandria, Egypt...	214,000	190,000	167,000	248,000
Stock in Bombay, India	581,000	532,000	325,000	665,000
Total East India, &c.	1,094,000	1,055,200	695,200	1,177,300
Total American	3,002,800	2,933,490	2,608,413	4,013,848
Total visible supply	4,096,800	3,988,690	3,303,613	5,191,148
Middling Upland, Liverpool..	4 29/32d.	4 23/32d.	5 13/32d.	3 ⅜d.
Middling Upland, New York..	9 5/16c.	8 7/16c.	9 ⅝c.	6 3/16c.
Egypt Good Brown, Liverpool	6 ¼d.	6 ⅞d.	8 ¼d.	5 5/16d.
Peruv. Rough Good, Liverpool	7d.	7 ¼d.	7 ¼d.	6 ⅞d.
Broach Fine, Liverpool	4 9/16d.	4 ⅝d.	5 ⅜d.	3 9/16d.
Tinnevelly Good, Liverpool...	4 ⅝d.	4 5/16d.	5 ⅜d.	3 5/16d.

☞ Continental imports past week have been 117,000 bales.

The above figures indicate an *increase* in 1902 of 108,110 bales as compared with same date of 1901, a gain of 793,187 bales over 1900 and a decline of 1,094,348 bales from 1899.

AT THE INTERIOR TOWNS the movement—that is the receipts for the week and since September 1, the shipments for the week and the stocks to-night, and the same items for the corresponding period of 1900-01—is set out in detail below.

TOWNS.		Movement to April 4, 1902. Receipts. This week.	Receipts. Since Sept. 1,'01.	Shipm'ts This week.	Stocks Apr. 4.	Movement to April 5, 1901 Receipts. This week.	Receipts. Since Sept. 1,'00.	Shipm'ts This week.	Stocks Apr. 5.
Eufaula,	ALABAMA...	85	17,357	77	813	9	13,917	103	1,211
Montgomery,	" ...	1,065	155,983	760	9,327	745	139,690	1,969	12,796
Selma,	" ...	34	67,594	111	5,972	774	67,558	1,995	9,257
Helena,	ARKANSAS..	138	54,588	1,648	6,982	308	63,759	1,520	8,025
Little Rock,	" ...	1,922	223,215	3,913	28,527	819	188,043	1,869	36,952
Albany,	GEORGIA ...	17	30,231	96	849	26	28,723	60	6,423
Athens,	" ...	490	71,707	669	8,242	397	60,638	1,217	7,554
Atlanta,	" ...	261	148,135	2,350	14,230	408	104,549	683	8,358
Augusta,	" ...	1,089	288,338	1,732	36,378	2,744	253,728	5,171	34,755
Columbus,	" ...	126	50,858	100	7,162	175	53,378	1,665	17,041
Macon,	" ...	56	64,318	451	3,247	214	53,765	619	3,886
Rome,	" ...	211	50,607	250	2,134	238	39,019	645	2,375
Louisville, net	KENTUCKY.	64	5,254	79	400	27	6,640	127	611
Shreveport,	LOUISIANA .	1,592	203,996	4,928	18,662	8,154	284,482	3,780	54,236
Columbus,	MISSISSIPPI.	89	37,420	307	10,568	115	27,871	239	2,672
Greenville,	" ...	1,034	73,250	848	9,120	188	60,001	1,731	11,900
Meridian,	" ...	43	44,071	224	11,431	298	21,865	200	3,935
Natchez,	" ...	309	71,897	999	11,946	204	62,251	935	13,862
Vicksburg,	" ...	1,199	98,122	1,765	17,953	217	76,228	1,743	19,376
Yazoo City,	" ...	258	63,680	544	9,545	82	41,405	910	14,824
St. Louis,	MISSOURI...	8,978	742,612	12,634	44,257	10,365	828,379	10,749	73,567
Charlotte,	N. CAROLINA	498	21,018	498	......	215	18,481	215	......
Raleigh,	" ...	75	9,762	92	1,320	250	16,128	310	1,400
Cincinnati,	OHIO.........	3,023	195,861	3,804	17,009	3,311	191,493	3,209	7,394
Greenwood,	S. CAROLINA	282	19,816	452	1,145	93	14,149	75	2,518
Memphis,	TENNESSEE..	7,769	620,917	12,552	61,827	4,517	622,624	9,958	123,711
Nashville,	" ...	......	12,579	......	1,441	50	7,384	......	209
Brenham,	TEXAS......	119	53,224	240	757	131	42,727	369	1,498
Dallas,	" ...	112	90,805	443	146	2,156	135,965	2,228	3,174
Houston,	" ...	15,865	1,911,779	21,525	56,379	30,566	2,125,518	39,578	73,064
Paris,	" ...	44	84,270	837	1,169	495	111,388	706	4,503
Total 31 towns		46,853	5,583,264	74,928	399,028	68,291	5,761,641	94,678	561,087

The above totals show that the interior stocks have *decreased* during the week 28,075 bales, and are to-night 162,059 bales *less* than at same period last year. The receipts at all towns have been 21,438 bales *less* than same week last year.

OVERLAND MOVEMENT FOR THE WEEK AND SINCE SEPT. 1.—We give below a statement showing the overland movement for the week and since Sept. 1, as made up from telegraphic reports Friday night. The results for the week ending Apr. 4 and since Sept. 1 in the last two years are as follows.

April 4.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Shipped—				
Via St. Louis	12,634	732,663	10,749	763,615
Via Cairo	4,252	132,822	3,797	200,079
Via Paducah	34	1,162	......	5,057
Via Rock Island	296	31,561	341	53,757
Via Louisville	2,901	174,547	2,396	120,266
Via Cincinnati	780	82,811	1,891	36,680
Via other routes, &c.	7,742	323,841	8,423	261,310
Total gross overland	28,639	1,479,407	27,597	1,490,764
Deduct shipments—				
Overland to N. Y., Boston, &c..	6,294	331,777	7,789	370,692
Between interior towns	8,414	59,582	207	94,963
Inland, &c., from South	2,188	43,901	4,577	52,747
Total to be deducted	16,896	435,260	12,573	518,402
Leaving total net overland*..	11,743	1,044,147	15,024	972,362

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 11,743 bales, against 15,024 bales for the week in 1901, and that for the season to date the aggregate net overland exhibits an increase over a year ago of 71,785 bales.

In Sight and Spinners' Takings.	1901-1902. Week.	1901-1902. Since Sept. 1.	1900-1901. Week.	1900-1901. Since Sept. 1.
Receipts at ports to Apr. 4	66,890	6,879,260	117,549	6,511,832
Net overland to Apr. 4	11,743	1,044,147	15,024	972,362
Southern consumption to Apr. 4..	37,000	1,101,000	33,000	966,000
Total marketed	115,633	9,024,407	165,573	8,450,194
Interior stocks in excess	*28,075	269,723	*26,387	516,460
Came into sight during week.	87,558	......	139,186	......
Total in sight Apr. 4	......	9,294,130	......	8,966,654
North'n spinners tak'gs to Apr. 4..	45,354	1,313,079	39,638	1,637,413

* Decrease during week.

Movement into sight in previous years.

Week—	Bales.	Since Sept. 1—	Bales.
1900—Apr. 6	79,333	1899-00—Apr. 6	8,191,347
1899—Apr. 7	121,321	1898-99—Apr. 7	10,075,432
1898—Apr. 8	91,320	1897-98—Apr. 8	10,209,370
1897—Apr. 9	43,695	1896-97—Apr. 9	7,881,702

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are closing quotations of middling cotton at Southern and other principal cotton markets for each day of the week.

Week ending April 4.	CLOSING QUOTATIONS FOR MIDDLING COTTON ON—					
	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Galveston	.....	8⅝	8⅝	8⅝	8 11/16	8¾
New Orleans	.....	8 3/16	8 9/16	8 9/16	8 11/16	8¾
Mobile	8½	8½	8½	8¾	8½	8 9/16
Savannah	.....	8 9/16	8 9/16	8 9/16	8⅝	8⅝
Charleston	.....	8½	8½	8 9/16	8 9/16	8⅝
Wilmington	8¼	8⅝	8⅝	8⅝	8⅝	8⅝
Norfolk	.....	8¾	8¾	8¾	8 13/16	8⅞
Boston	8 15/16	8 15/16	9	9	9	9 1/16
Baltimore	.....	9	9	9	9	9⅛
Philadelphia	9 5/16	9¼	9¼	9¼	9 5/16	9 7/16
Augusta	.....	8¾	8⅞	8⅞	8⅞	8 15/16@9
Memphis	.....	8½	8½	8 9/16	8 9/16	8¾
St. Louis	8½	8½	8½	8½	8 9/16	8⅝
Houston	.....	8⅝	8⅝	8⅝	8⅝	8 11/16
Cincinnati	8¾	8¾	8¾	8¾	8¾	8¾
Little Rock	.....	8 5/16	8 5/16	8 5/16	8 5/16	8 7/16

The closing quotations to-day (Friday) at other important Southern markets were as follows.

Athens	9	Columbus, Miss	8¼	Nashville	8¾
Atlanta	8¾	Eufaula	.....	Natchez	8⅛
Charlotte	8⅞	Louisville	8⅝	Raleigh	8¾
Columbus, Ga.	8¼	Montgomery	8 11/16	Shreveport	8 11/16

NEW ORLEANS OPTION MARKET.—The highest, lowest and closing quotations for leading options in the New Orleans cotton market the past week have been as follows.

	Sat'day. Mar. 29.	Monday. Mar. 31.	Tuesday, Apr. 1.	Wed'day, Apr. 2.	Thurs'd'y Apr. 3.	Friday, Apr. 4.
MAY—	Holiday.					
Range		8·69@·74	8·63@·74	8·65@·74	8·74@·80	8·82@·86
Closing		8·71@·72	8·65@·66	8·73@·74	8·76@·77	8·83@·84
JULY—						
Range		8·80@·85	8·75@·85	8·77@·86	8·86@·92	8·93@·98
Closing		8·82@·83	8·77@·78	8·85@·86	8·88@·89	8·95@·96
AUGUST—						
Range		8·69@·75	8·63@·73	8·65@·73	8·76@·81	8·81@·83
Closing		8·70@·71	8·65@·66	8·73@·74	8·77@·78	8·84@·85
OCTOBER—						
Range		8·01@·02	7·96@·02	7·96@·04	8·04@·07	8·01@·08
Closing		8·01@·03	7·95@·97	8·04@·05	8·04@·06	8·01@·02
TONE—						
Spots		Firm.	Steady.	Steady.	Steady.	Firm.
Options		Q't & st'y	Q't & st'y	Steady.	Steady.	Steady.

WEATHER REPORTS BY TELEGRAPH.—Telegraphic advices to us this evening from the South indicate that the weather has been rather more favorable during the week. In Texas there has been little or no rain but elsewhere as a rule rain has fallen and in some districts in the Mississippi Valley the precipitation has been heavy. Some of our correspondents report that farm work is backward and from Mobile we are advised that but little progress with crop preparations has been possible, owing to the wet condition of the soil.

Galveston, Texas.—It has rained on one day of the week, the rainfall reaching two hundredths of an inch. Average thermometer 65, highest 78 and lowest 52.

Corpus Christi, Texas.—There has been no rain during the week. The thermometer has averaged 72, the highest being 82 and the lowest 52.

Fort Worth, Texas.—We have had rain on one day the past week, to the extent of two hundredths of an inch. The thermometer has averaged 52, ranging from 36 to 78.

San Antonio, Texas.—There has been no rain during the past week. The thermometer has ranged from 44 to 84, averaging 64.

Palestine, Texas.—It has been dry all the week. Average thermometer 60, highest 80 and lowest 40.

New Orleans, Louisiana.—We have had rain on five days during the week, the precipitation reaching one inch and one hundredth. The thermometer has averaged 61.

Shreveport, Louisiana.—There has been rain on one day of the week, the precipitation reaching two inches and seventy-one hundredths. The thermometer has averaged 62, ranging from 42 to 81.

Columbus, Mississippi.—There has been rain on two days the past week, the rainfall being six inches and thirty-five hundredths. The thermometer has ranged from 39 to 65, averaging 52.

Greenville, Mississippi.—The weather has been cool during the week, with heavy rainfall.

Vicksburg, Mississippi.—There has been rain on two days during the week, to the extent of thirty hundredths of an inch. The thermometer has averaged 61, the highest being 77 and the lowest 46.

Little Rock, Arkansas.—We have had rain on three days during the week, to the extent of eighty-three hundredths of an inch. Average thermometer 57, highest 76 and lowest 39.

Helena, Arkansas.—Farming is backward. There has been rain on two days of the week, the precipitation reaching one inch and twenty-three hundredths. The thermometer has averaged 47·7, the highest being 73 and the lowest 38.

Nashville, Tennessee.—The stock of cotton is exhausted in this section. We have had rain during the week, the precipitation reaching three inches and twelve hundredths. The thermometer has ranged from 38 to 70, averaging 51.

Memphis, Tennessee.—Wet weather has interfered with farm work. We have had rain on three days of the week, the precipitation reaching two inches and twenty-nine hundredths. The thermometer has averaged 54·4, ranging from 38 to 72·8.

Mobile, Alabama.—The weather has been more favorable, but farm work has made little progress, as land is too wet. Floods on lowlands are subsiding. Planting preparations are from two to three weeks late. We have had rain on two days during the week, to the extent of thirty hundredths of an inch. Average thermometer 62, highest 75 and lowest 44.

Montgomery, Alabama.—The weather shows improvement and farmers are busy. Rain has fallen on one day of the week, to the extent of sixty-four hundredths of an inch. The thermometer has averaged 60, the highest being 75 and the lowest 44. March rainfall, eight inches and sixty hundredths.

Selma, Alabama.—There has been rain on one day during the week, the precipitation reaching fifteen hundredths of an inch. Minimum temperature 37, highest 80, average 56.

Madison, Florida.—Present indications are that acreage as well as the use of fertilizers will show practically no change from last year. There has been no rain during the week. The thermometer has averaged 63, the highest being 82 and the lowest 46.

Savannah, Georgia.—There has been rain on one day during the week, the rainfall being sixty-two hundredths of an inch. The thermometer has averaged 62, ranging from 43 to 83.

Augusta, Georgia.—It has rained on two days of the week, the rainfall being one inch and forty-seven hundredths. Average thermometer 58, highest 79 and lowest 38.

Charleston, South Carolina.—Rain has fallen on two days of the week, to the extent of nineteen hundredths of an inch. The thermometer has averaged 59, the highest being 81 and the lowest 41.

Stateburg, South Carolina.—High wind and thunder storm last Saturday, but no damage. It has rained two days during the week, to the extent of one inch and thirteen hundredths. The thermometer has averaged 59, ranging from 36 to 83.

Greenwood, South Carolina.—It has rained on two days of the week, the rainfall being one inch and eighty-seven hundredths. Average thermometer 53, highest 64 and lowest 42.

Charlotte, North Carolina.—We have had rain during the week to the extent of one inch and fifteen hundredths. The thermometer has averaged 54, the highest being 75 and the lowest 32.

The following statement we have also received by telegraph, showing the height of the rivers at the points named, at 8 o'clock April 3, 1902, and April 4, 1901.

	Apr. 3, '02.	Apr. 4, '01.
	Feet.	Feet.
New Orleans	Above zero of gauge.	14·2	11·1
Memphis	Above zero of gauge.	24·7	22·3
Nashville	Above zero of gauge.	46·0	26·0
Shreveport	Above zero of gauge.	14·4	11·5
Vicksburg	Above zero of gauge.	40·6	31·4

INDIA COTTON MOVEMENT FROM ALL PORTS.—The receipts of cotton at Bombay and the shipments from all India ports for the week ending Apr. 3, and for the season from Sept. 1 to April 3 for three years have been as follows:

Receipts at—	1901-02.		1900-01.		1899-1900.	
	Week.	Since Sept. 1.	Week.	Since Sept. 1.	Week.	Since Sept. 1.
Bombay	49,000	1,615,000	50,000	1,197,000	18,000	762,000

Exports from—	For the Week.			Since September 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
Bombay—						
1901-02	1,000	32,000	33,000	3,000	263,000	266,000
1900-01	5,000	25,000	30,000	48,000	367,000	415,000
1899-00	.....	4,000	4,000	1,000	44,000	45,000
Calcutta—						
1901-02	.....	.....	.....	1,000	12,000	13,000
1900-01	.....	.....	.....	3,000	16,000	19,000
1899-00	.....	1,000	1,000	1,000	9,000	10,000
Madras—						
1901-02	.....	.....	.....	1,000	5,000	6,000
1900-01	.....	.....	.....	7,000	12,000	19,000
1899-00	.....	.....	.....	1,000	4,000	5,000
All others—						
1901-02	.....	1,000	1,000	1,000	47,000	48,000
1900-01	.....	8,000	8,000	8,000	42,000	50,000
1899-00	.....	1,000	1,000	.....	25,000	25,000
Total all—						
1901-02	1,000	33,000	34,000	6,000	327,000	333,000
1900-01	5,000	33,000	38,000	66,000	437,000	503,000
1899-00	.....	6,000	6,000	3,000	82,000	85,000

ALEXANDRIA RECEIPTS AND SHIPMENTS OF COTTON.—

Alexandria, Egypt, April 2.	1901-02.		1900-01		1899-1900.	
Receipts (cantars*)						
This week		65,000		80,000		30,000
Since Sept. 1		6,334,000		4,743,000		6,309,000
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
Exports (bales)—						
To Liverpool	6,000	287,000	4,000	260,000	8,000	356,000
To Continent†	8,000	376,000	2,000	209,000	15,000	339,000
Total Europe	14,000	642,000	6,000	469,000	23,000	695,000

* A cantar is 98 pounds.

† Of which to America in 1901-02, 84,619 bales; in 1900-01, 36,439 bales; in 1899-00, 64,921 bales.

Manchester Market.—Our report received by cabl to-night from Manchester states that the market is strong for yarns and firm for shirtings. The demand for both yarn and cloth is improving. We give the prices for to-day below and leave those for previous weeks of this and last year for comparison.

	1902			1901.		
	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid. Upl'ds	32s Cop. Twist.	8¼ lbs. Shirtings, common to finest.	Cott'n Mid Upl'ds
	d. d.	s. d. s. d.	d.	d. d.	s. d. s. d.	d.
Fb. 28	7 @7 13/16	5 2 @7 10½	4 5/8	8 5/16 @9 1/8	5 5 @8 3	5 1/4
Mar. 7	7 1/8 @7 7/8	5 3 @7 11	4 13/16	8 1/8 @9	5 4½ @8 3	5 1/32
" 14	7 1/8 @7 7/8	5 3 @7 10½	4 13/16	8 1/16 @9	5 4 @8 1½	5
" 21	7 3/16 @7 15/16	5 3 @7 10½	4 13/16	7 15/16 @8 7/8	5 3 @8 1	4 3/4
" 28	7 3/16 @7 15/16	5 3 @7 10½	4 3/4	7 3/4 @8 7/8	5 3 @8 1	4 11/16
Apr. 4	7 1/4 @8	5 4 @7 11	4 29/32	7 13/16 @8 7/8	5 3 @8 1½	4 23/32

Cotton Consumption and Overland Movement to Apr. 1.—In consequence of the crowded condition of our columns this week, we omit giving the usual extensive details of the overland movement. Below, however, we present a synopsis for the month of March and the seven months ended March 31 for three years.

	1901-02.	1900-01.	1899-00
Gross overland for March..........bales.	167,768	97,290	163,325
Gross overland for 7 months.............	1,462,728	1,471,035	1,600,692
Net overland for March..................	108,103	48,459	103,171
Net overland for 7 months...............	1,036,202	962,120	1,187,762
Port receipts in March..................	464,431	543,275	499,933
Port receipts in 7 months...............	6,836,345	6,412,419	5,971,474
Exports in March........................	468,367	591,522	688,177
Exports in 7 months.....................	5,586,168	5,015,489	4,737,911
Port stocks on March 31.................	731,400	801,152	767,805
Northern spinners' takings to Apr. 1....	1,779,611	1,625,886	2,017,337
Southern spinners' takings to Apr. 1....	1,079,000	940,000	891,000
Overland to Canada for 7 months (included in net overland)................	85,509	74,638	91,576
Burnt North and South in 7 months.......	5,613	10	14,872
Stock at North'n interior markets Apr. 1	17,271	7,709	11,931
Came in sight during March..............	615,142	629,734	564,836
Amount of crop in sight April 1.........	9,239,527	8,849,539	8,136,968
Came in sight balance season............	....	1,575,602	1,312,591
Total crop..............................	....	10425141	9,439,559
Average weight of bales.................	503·64	511·38	503·48

Government Cotton Report.—Mr. James Berry, Chief of the Climate and Crop Division of the Agricultural Department, made public on Tuesday the following telegraphic report on the crops in the Southern States for the month of March:

In Texas and Florida cotton planting is well advanced, but in Georgia, Alabama, Mississippi and Louisiana none has yet been planted, and very little ground has been prepared owing to heavy rains.

Egyptian Cotton Crop.—Mail advices to Mr. Fr. Jac. Andres of Boston of date Alexandria, March 15, are to the effect that

A very good demand continues to come in from English and Continental spinners, which keeps our spot market pretty busy, and large transactions in contracts hold our future market firm. Besides, the time is now coming when arrivals will begin to fall off, and stocks in the interior become exhausted. Our stock is now 1,779,326 cantars, against 1,274,724 last year, but most of this stock is in hands of exporters, and already engaged for future deliveries. The cotton still available for sale is decreasing rapidly, and therefore holders who cannot replace any more of their stock are getting more and more difficult to deal with.

Shipping News.—As shown on a previous page, the exports of cotton from the United States the past week have reached 104,809 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Total bales.
New York—To Liverpool, per steamer Georgic, 1,210..........	1,210
To Manchester, per steamer Claverhill, 50 upland and 401 Sea Island..........	451
To Antwerp, per steamer British Princess, 900..........	900
To Genoa, per steamers Kaiserin Maria Theresa, 300.... Sicilia, 100 Scotia, 300..........	700
To Venice, per steamer Powhatan, 200..........	200
New Orleans—To Liverpool—March 27—Steamer Iran, 2,261 ....April 3—Steamer Nicaraguan, 4,820..........	7,081
To London—April 3—Steamer Costa Rican, 706..........	706
To Havre—March 31—Steamer Nauplia, 2,352..........	2,352
To Dunkirk—April 1—Steamer Asia, 787..........	787
To Bremen—April 1—Steamer Asia, 8,137.....April 2—Steamer Liviand, 5,850..........	13,987
To Hamburg—March 28—Steamer Athesia, 2,275....March 31—Steamer Nauplia, 100..........	2,375
To Antwerp—March 28—Steamer Garrick, 50....March 31—Steamer Ontonada, 650..........	700
To Barcelona—April 1—Steamer Argentino, 2,941..........	2,941
To Malaga—April 1—Steamer Argentino, 1,000..........	1,000
To Pasages—March 31—Steamer Ontonada, 500..........	500
To Genoa—March 28—Steamer Mongebello, 10,512..... April 1—Steamer Argentino, 3,619..........	14,131
To Venice—March 29—Steamer Betty, 5,942..........	5,942
To Oporto—April 2—Bark Albatros, 200..........	200
To Mexico—April 3—Steamer Nor, 250..........	250
Galveston—To Manchester—April 3—Str. Saturnina, 5,371...	5,371
To Bremen—April 1—Steamer Frankfurt, 12,358..........	12,358
To Venice—March 31—Steamer Contessa Adelma, 5,708...	5,708
Mobile—To Liverpool—April 1—Steamer Huntcliff, 2,227.....	2,227
Pensacola—To Bremen—April 2—Str. Hannah M. Bell, 5,361.	5,361
To Genoa—March 31—Steamer Uriarte No. 1, 975..........	975
Savannah—To Bremen—April 1—Steamer Cleveland, 2,841...	2,841
Charleston—To Barcelona—April 1—Bark Josefa, 1,000......	1,000
Newport News—To Liverpool—March 31—Steamer Kanawha, 2,520..........	2,520
Boston—To Liverpool—Mch. 25—Steamer Philadelphian, 317 .....March 28—Steamer Ultonia, 666.....March 29—Steamer Manxman, 291.....April 1—Steamer Ivernia, 1,471..........	2,745
To Yarmouth—March 31—Steamer Boston, 30..........	30
Baltimore—To Liverpool—March 21—Steamer Indore, 1,013 ....March 27—Steamer Vedamore, 130..........	1,143
To Bremen—March 27—Steamer Hannover, 4,062..... April 2—Steamer Gera, 32..........	4,094
Portland, Me.—To Liverpool—March 29—Steamer Norseman, 513..........	513
San Francisco—To Japan—Mch. 29—Str. City of Peking, 900	900
To Guatemala—March 28—Steamer City of Para, 110......	110
Total..........	104,309

The particulars of the foregoing shipments, arranged in our usual form, are as follows.

	Great Brit'n.	French ports.	Germany.	Oth. E'rope—North.	Oth. E'rope—South.	Mexico, &c.	Japan.	Total.
New York.	1,661	......	......	900	900	......	......	3,461
N. Orleans	7,787	3,139	16,362	700	24,714	250	......	52,952
Galveston.	5,371	......	12,358	......	5,708	......	......	23,437
Mobile.....	2,227	......	......	......	......	......	......	2,227
Pensacola.	......	......	5,361	......	975	......	......	6,336
Savannah.	......	......	2,841	......	......	......	......	2,841
Charleston	......	......	......	......	1,000	......	......	1,000
N'p't News	2,520	......	......	......	......	......	......	2,520
Boston....	2,745	......	......	......	......	30	......	2,775
Baltimore.	1,143	......	4,094	......	......	......	......	5,237
Portl'd, Me	513	......	......	......	......	......	......	513
San Fran..	......	......	......	......	......	110	900	1,010
Total....	23,967	3,139	41,016	1,600	33,397	390	900	104,309

Exports to Japan since Sept. 1 have been 131,031 bales from the Pacific Coast.

Cotton freights at New York the past week have been as follows.

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool..........c.	Holiday.	11@12	11@12	11@12	11@12	11@12
Manchester.......c.		14@15	14@15	14@15	14@15	14@15
Havre..............c.		22½	22½	22½	22½	22½
Bremen............c.		16	16	16	16	16
Hamburg...........c.		16	16	16	16	16
Ghent..............c.		18@19	18@19	18@19	18@19	18@19
Antwerp...........c.		12@13	12@13	12@13	12@13	12@13
Reval, via Hull..c.		26	26	26	26	26
Reval, via Canal.c.		32	32	32	32	32
Barcelona.........c.		27	27	27	27	27
Genoa..............c.		14	14	14	14	14
Trieste.............c.		28	28	28	28	28
Japan (via Suez).c.		60	60	60	60	60

Quotations are cents per 100 lbs.

Liverpool.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port.

	Mch. 14.	Mch. 21.	Mch. 28.	Apr. 4.
Sales of the week........bales.	44,000	61,000	42,000	34,000
Of which exporters took...	2,800	2,900	1,000	800
Of which speculators took.	1,400	3,400	700	1,200
Sales American..............	38,000	52,000	39,000	27,000
Actual export...............	8,000	9,000	9,000	9,000
Forwarded...................	66,000	79,000	83,000	65,000
Total stock—Estimated.......	1,086,000	1,118,000	1,132,000	1,139,000
Of which American—Est'd.	982,000	1,001,000	1,014,000	1,013,000
Total import of the week.....	86,000	120,000	76,000	81,000
Of which American..........	73,000	97,000	60,000	57,000
Amount afloat...............	195,000	144,000	168,000	111,000
Of which American..........	176,000	112,000	140,000	97,000

The tone of the Liverpool market for spots and futures each day of the week ending April 4 and the daily closing prices of spot cotton, have been as follows.

Spot.	Sat'day.	Monday.	Tuesday.	Wed'day.	Thursd'y	Friday.
Market, 12:30 P. M.	Holiday.	Holiday.	Moderate demand.	Easier.	Firmer.	Harden'g.
Mid. Upl'ds.			4 27/32	4 27/32	4 7/8	4 29/32
Sales.........			7,000	7,000	13,000	10,000
Spec. & exp.			500	500	500	1,500
Futures. Market opened.			Firm at 5-64 advance.	Quiet at 1-64 decline.	Steady at 2-64 advance.	Steady at partially 1-64 adv.
Market, 4 P. M.			Easy at 3¼-3½ pts. advance.	Steady at ½ pt. advance.	Br'ly st'dy ½@3 pts. advance.	Firm at 1½@3 pts. advance.

The prices of futures at Liverpool for each day are given below. Prices are on the basis of Uplands, Good Ordinary clause, unless otherwise stated.

	Sat. Mch. 29	Mon. Mch. 31	Tues. Apr. 1 12½ P. M.	Tues. Apr. 1 4 P. M.	Wed. Apr. 2 12½ P. M.	Wed. Apr. 2 4 P. M.	Thurs. Apr. 3 12½ P. M.	Thurs. Apr. 3 4 P. M.	Fri. Apr. 4 12½ P. M.	Fri. Apr. 4 4 P. M.
			d.	d.	d.	d.	d.	d.	d.	d.
March......	Holiday.	Holiday.	....	....	....	....	....	....	....	....
Mch.-Apr...			4 49	4 48	4 48	4 48	4 49	4 50	4 51	4 53
April-May...			4 49	4 47	4 47	4 48	4 49	4 50	4 52	4 53
May-June...			4 50	4 48	4 48	4 49	4 50	4 51	4 52	4 54
June-July...			4 50	4 49	4 49	4 49	4 50	4 51	4 52	4 54
July-Aug...			4 50	4 49	4 49	4 49	4 50	4 51	4 52	4 54
Aug.-Sept...			4 46	4 43	4 45	4 46	4 47	4 47	4 48	4 50
Sept.-Oct...			4 36	4 35	4 34	4 35	4 36	4 36	4 37	4 38
Oct.-Nov....			4 31	4 30	4 29	4 30	4 31	4 31	4 32	4 33
Nov.-Dec...			4 28	4 27	4 26	4 27	4 28	4 28	4 29	4 29
Dec.-Jan....			....	....	....	....	....	....	....	....
Jan.-Feb....			....	....	....	....	....	....	....	....

JUTE BUTTS, BAGGING, &c.—The market for jute bagging has continued very quiet during the past week, on the basis of 5⅜c. for 1¾ lbs. and 5¾c. for 2 lbs., standard grades. Car lots of standard brands are quoted at 5⅝@6c., f. o. b., according to quality. Jute butts dull and nominal at 1⅛@1⅝c. for paper quality and 2⅜@2½c. for bagging quality. From Messrs. Ira A. Kip & Co.'s circular we ascertain that the deliveries of jute butts and rejections at New York and Boston during March were 96,515 bales, against 21,906 bales for the same month last year, and for the three months since Jan. 1 the deliveries have been 236,365 bales, against 91,594 bales last year. Importers and speculators at New York and Boston on March 31 held no stock, against *nil* at the corresponding date in 1901, and the amount afloat for the United States reaches 70,010 bales, against 79,593 bales last year.

BREADSTUFFS.

FRIDAY, April 4, 1902.

Business for the week in the market for wheat flour has been quiet. As a rule local buyers have appeared to have their wants for the present fairly well protected, with the result that the purchases made have been limited largely to small lines to keep up assortments. The tone of the market has held steady. Mills have shown no disposition to push sales and in some instances, owing to higher prices for cash wheat in the interior, they have raised their selling limits 5c. per barrel. Rye flour has held steady at unchanged prices, but business has been quiet. Corn meal has been quiet and without changes.

Speculation in wheat for future delivery has been on a moderate scale only. The tone of the market has been unsettled, influenced by the conflicting character of the reports from the winter-wheat belt of the prospect for the growing crop. During the first half of the week the tendency of prices was downward. Statistical developments were considered favorable to the bear interest. Reports were received from the interior of cold weather, but they were not given serious consideration. On Wednesday, however, the market turned decidedly stronger. There was an absence of aggressive bear selling; in fact bear operators bought to cover contracts, and on this demand prices quickly improved. A factor that attracted considerable attention in the trade is the scarcity of good milling grades of wheat, and which are steadily advancing in value notwithstanding the recent decline in the speculative markets. Thursday the market again turned weaker, all of Wednesday's advance in prices being lost. The Ohio crop report, which stated a decided improvement in the condition of the crop during March was the principal factor in depressing the market. The "Cincinnati Price Current" reported fairly good conditions and present weather favorable for growth, and this, too, had a weakening influence. Early in the week business in the spot market was quiet, the Eastertide holidays abroad keeping exporters out of the market; the advance in prices on Wednesday also checked buying, but at the decline of Thursday exporters bought with some freedom. To-day there was an easier market under favorable crop news. The spot market was moderately active at lower prices.

DAILY CLOSING PRICES OF NO. 2 RED WINTER WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash wheat f. o. b.	86	85⅝	86½	87¼	86½	86
May delivery in elev.	78	77⅜	77½	78¼	77½	77
July delivery in elev.	78¼	77¾	77¾	78⅜	77½	77
Sept. delivery in elev.	77¾	77¼	77¼	78	77⅛	76½
Dec. delivery in elev.	79¾	79	79	79⅝	78⅞	78⅛

DAILY CLOSING PRICES OF NO. 2 SPRING WHEAT IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.	71⅛	71⅛	Holiday.	72	71⅛	70⅞
July delivery in elev.	72⅛	72		72⅞	71⅞	71⅜
Sept. delivery id elev.	72¼	72¼		72⅞	72	71¼
Dec. delivery in elev.	73⅞	73¾		74⅜	73⅛	72⅞

Indian corn futures have been moderately active and there has been a fractional advance in prices. The improvement in values was most pronounced early in the week. Fear of bull manipulation of July contracts in the Western market started fairly free buying by shorts to cover their outstanding contracts. At the advance there was freer selling by speculative holders to realize profits, and prices reacted. Subsequently, however, the market again turned firmer on manipulation by bull interests. Early in the week weather conditions were reported unfavorable for the crop movement, but later they improved and advices from the Southwest reported climatic conditions favorable for spring work. Business in the spot market at the seaboard and the interior has been reported quiet; prices have followed the fluctuations in futures. To-day the market was weak and lower under fairly free selling. The spot market was quiet and easier.

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Cash corn f. o. b.	68⅞	67¾	67¾	68⅝	67⅞	67⅛
May delivery in elev.	65⅞	65⅝	65¾	66	65¼	64¼
July delivery in elev.	65⅝	65½	65⅝	65¾	65	64¼
Sept. delivery in elev.	64	64⅛	63⅞	64⅛	64⅛	63¾

DAILY CLOSING PRICES OF NO. 2 MIXED CORN IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.	59⅞	60⅛	Holiday.	60½	59¾	59⅛
July delivery in elev.	60⅝	60⅞		61⅜	60⅝	59⅛
Sept. delivery in elev.	59	59		59⅝	59⅞	59
Dec. delivery in elev.	49⅝	49⅝		49¾	49⅛	49

Oats for future delivery at the Western market have been moderately active. Reports have continued to be circulated to the effect that additional large outstanding speculative interests in the market have been quietly liquidated. Reports of clearing weather in the Southwest, which has been favorable for spring work, has been a factor in the market. Price changes for the week, however, have been unimportant. Locally the spot market has been quiet but steady. To-day the market was lower for the distant deliveries on favorable weather reports.

DAILY CLOSING PRICES OF OATS IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed in elev.	47	47	47	47¼	47	47
No. 2 white in elev.	50	49½	49½	50	50½	50½

DAILY CLOSING PRICES OF NO. 2 MIXED OATS IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
May delivery in elev.	41½	42	Holiday.	42⅝	42⅝	42⅜
July delivery in elev.	34	34¼		34½	34⅛	33¾
Sept. delivery in elev.	29⅛	29¼		29½	29⅛	28⅞
Dec. delivery in elev.	29⅛	29¾		30	30	29¼

Following are the closing quotations:

FLOUR.

Fine	$....	@	Patent, winter	$3 90	@4 10
Superfine	2 90	@3 10	City mills, patent	4 00	@4 45
Extra, No. 2	3 10	@3 20	Rye flour, superfine	3 15	@3 70
Extra, No 1	3 05	@3 35	Buckwheat flour	....	@ ....
Clears	3 15	@3 65	Corn meal—		
Straights	3 45	@3 90	Western, etc.	3 30	@3 35
Patent, spring	3 75	@4 45	Brandywine	3 40	

(Wheat flour in sacks sells at prices below those for barrels.)

GRAIN.

	c.	c.		c.	c.
Wheat, per bush.—			Corn, per bush.—		
Hard Man., No 1	81¾	@83½	Western mixed	65	@67½
N'thern Dul., No. 1	78¼	@80½	No. 2 mixed	65	@67½
Red winter, No. 2	84¼	@86	Western yellow	66¼	@68
Hard N. Y. No. 2	78¾	@80½	Western white	67¼	@69
Oats—Mix'd, p. bush.	46½	@48	Rye, per bush—		
White	48	@55	Western	57¾	@62½
No. 2 mixed	47	@48	State and Jersey	60	@61
No. 2 white	50½	@51	Barley—Western	69	@73
			Feeding	60	@67

GOVERNMENT GRAIN REPORT.—Mr. James Berry, Chief of the Climate and Crop Bureau of the Agricultural Department, made public on Tuesday the telegraphic reports on the grain crops in the various States for the month of March, summarizing them as follows:

The weather conditions of March were generally favorable for farming operations in the States of the Missouri, upper Mississippi and Ohio valleys and on the Atlantic coast north of North Carolina. The month was also favorable in Florida, Texas and Oklahoma, but over the greater part of the Central and East Gulf States it was unfavorable, largely on account of excessive rains. Throughout the Central and East Gulf States farm work is from two to three weeks late, and in many sections much land has been badly washed. On the Pacific coast the month was cool and the season is generally backward.

There has been a very general and in some sections a marked improvement in the condition of winter wheat in the States of the central valleys, although much of the late sown is in poor condition, and some will be plowed up for other crops. The cool weather on the Pacific coast has retarded the growth of winter wheat. In California some damage has been done by heavy rains, but on the whole the crop is in promising condition. In Oregon the condition of the crop is less promising than usual, especially in the eastern part of the State. An improvement is indicated in Washington, although considerable re-seeding was necessary.

Some spring-wheat was sown over the southern portion of the spring-wheat region at the close of the month.

Oat seeding is well advanced in the States of the Missouri Valley and is progressing in the Ohio Valley and Middle Atlantic States. Fall-sown oats in the Southern States have been winter killed to a great extent.

Corn planting has begun as far northward as Kansas and Missouri and preparations for planting are in progress farther north. In Texas the bulk of the corn crop has been planted and some is being cultivated. Considerable planting has also been done in the Central and East Gulf and South Atlantic States.

The movement of breadstuffs to market as indicated in the statements below is prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending Mar. 29, and since Aug. 1, for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	Bbls.196lbs	Bush.60lbs	Bush.56lbs	Bush.32lbs	Bush.48lbs	Bu.56 lbs.
Chicago	178,768	316,150	740,375	1,000,200	218,200	22,000
Milwaukee	57,175	228,000	98,500	124,800	161,500	15,600
Duluth	77,500	304,235	....	2,903	2,767	....
Minneapolis	....	1,218,950	68,720	94,940	27,210	7,720
Toledo	....	68,000	119,212	46,400	....	1,600
Detroit	5,600	21,936	26,722	40,002	....	....
Cleveland	11,296	42,965	195,406	121,040	....	....
St. Louis	48,745	138,933	228,165	483,800	8,000	15,800
Peoria	26,400	31,800	474,375	175,500	41,600	2,200
Kansas City	....	140,800	294,400	111,600	....	....
Tot. wk. 1902	405,481	2,511,799	2,245,875	2,200,685	459,277	62,420
Same wk. '01	422,940	4,038,977	2,713,540	3,006,789	350,390	113,251
Same wk. '00	561,015	3,682,515	5,628,234	3,280,371	739,925	99,310
Since Aug. 1.						
1901-02	14,499,918	192,389,410	93,267,446	99,488,186	86,956,746	4,473,744
1900-01	18,852,987	176,088,286	154,167,747	119,641,659	38,038,867	3,030,440
1899-00	14,425,742	165,669,568	161,834,885	119,968,414	36,051,182	4,986,579

The receipts of flour and grain at the seaboard ports for the week ended Mar. 29, 1902, follow:

Receipts at—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley bush.	Rye, bush.
New York	185,085	598,800	160,000	934,777	11,000	2,950
Boston	30,268	21,865	40,707	160,655	2,034	....
Montreal	2,180	26,001	....	73,580	2,829	....
Philadelphia	85,933	199,738	71,109	22,028	10,400	1,995
Baltimore	89,675	224,398	81,518	24,257	....	41,630
Richmond	4,984	14,574	78,840	40,568	....	....
New Orleans*	10,206	261,075	11,000	24,325	....	....
Newport News	40,856	95,880	....	600	....	....
Galveston	....	89,950	600	....	....	....
Portland, Me.	5,359	207,130	....	9,625	....	....
Pensacola	....	32,300	....	....	....	....
Mobile	257	....	....	....	....	....
St. John, N. B.	31,265	156,803	....	....	17,000	10,000
Total week	485,278	1,889,357	443,767	1,290,415	43,313	56,297
Week 1901	496,489	2,461,908	3,931,156	1,757,444	71,809	77,445

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

Total receipts at ports from Jan. 1 to Mar. 29 compare as follows for four years:

Receipts of—		1902.	1901.	1900.	1899.
Flour	bbls.	4,989,402	5,145,338	5,175,451	5,637,697
Wheat	bush.	17,069,767	25,655,128	14,851,470	28,440,895
Corn	"	5,787,078	51,263,693	44,786,515	45,311,810
Oats	"	9,902,448	17,793,649	14,638,067	14,998,584
Barley	"	1,854,474	1,687,898	3,511,170	1,089,729
Rye	"	883,068	658,718	395,610	2,080,335
Total grain	"	34,493,835	97,058,086	78,177,832	91 798,353

The exports from the several seaboard ports for the week ending Mar. 29, 1902, are shown in the annexed statement:

Exports from—	*Wheat* bush.	*Corn,* bush.	*Flour,* bbls.	*Oats,* bush.	*Rye,* bush.	*Peas,* bush.	*Barley,* bush.
New York	514,501	28,739	50,989	59,914	8,393	18,590	....
Portland, Me.	207,130	....	5,339	9,025	....	....	....
Boston	314,866	40,627	3,821	300	....	....	....
Philadelphia	64,000	38,571	38,868	....	....	....	....
Baltimore	64,000	45,057	53,078	6,000	....	....	....
New'p't News	95,880	....	40,056	600	....	....	....
Pensacola	32,200	....	....	....	....	....	....
New Orleans	291,000	36,802	9,856	13,060	....	....	....
Galveston	....	....	3,640	....	....	....	....
St. John, N.B.	193,863	....	31,266	....	10,000	....	17,000
Total week	1,777,080	189,796	232,270	88,799	18,393	18,590	17,000
Same time '01	2,490,453	3,179,957	394,664	694,170	55,716	63,876	48,477

The destination of these exports for the week and since July 1, 1901, is as below:

Exports for week and since July 1 to—	Flour. Week Mar. 29 bbls.	Flour. Since July 1, 1901. bbls.	Wheat. Week Mar. 29. bush.	Wheat. Since July 1, 1901. bush.	Corn. Week Mar. 29 bush.	Corn. Since July 1, 1901. bush.
United Kingdom	142,973	7,289,068	1,190,055	51,900,972	34,400	11,226,891
Continent	41,227	2,027,806	571,000	53,334,272	115,742	10,097,222
S. & C. America	25,209	720,191	....	54,056	668	549,588
West Indies	18,595	550,146	....	50	28,205	827,346
Br. N. Am. Colo's	2,614	108,390	....	....	6,227	281,083
Other countries	1,652	278,376	16,025	1,288,030	4,554	203,930
Total	232,270	11,273,975	1,777,080	105,577,380	182,796	23,176,255
Total 1901-02	394,664	12,080,890	2,490,453	99,730,532	3,179,957	181,591,215

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, Mar. 29, 1902, was as follows:

In store at—	*Wheat,* bush.	*Corn,* bush.	*Oats,* bush.	*Rye,* bush.	*Barley,* bush.
New York	1,967,000	464,000	466,000	11,080	268,000
Do afloat	....	....	....	....	150,000
Boston	588,000	313,000	2,000	....	....
Philadelphia	351,000	71,000	150,000	3,000	....
Baltimore	560,000	283,000	115,000	75,000	....
New Orleans	483,000	89,000	....	....	....
Galveston	118,000	....	....	....	....
Montreal	55,000	9,000	217,000	23,000	62,000
Toronto	51,000	....	16,000	....	23,000
Buffalo	997,000	57,000	11,000	....	329,000
Do afloat	....	84,000	....	....	....
Toledo	66,000	798,000	436,000	155,000	....
Do afloat	....	....	....	....	....
Detroit	221,000	108,000	2,000	48,000	....
Do afloat	....	....	....	....	....
Chicago	6,478,000	4,591,000	560,000	829,000	148,000
Do afloat	914,000	88,000	183,000	158,000	....
Milwaukee	735,000	262,000	122,000	25,000	113,000
Do afloat	....	....	....	....	73,000
Ft. Will'm & Pt. Arthur	4,861,000	....	....	....	....
Duluth	14,400,000	71,000	201,000	459,000	313,000
Do afloat	511,000	....	....	....	....
Minneapolis	18,802,000	81,000	163,000	87,000	16,000
St. Louis	666,000	611,000	180,000	92,000	86,000
Do afloat	....	20,000	....	....	....
Kansas City	1,814,000	438,000	114,000	....	....
Peoria	68,000	343,000	124,000	46,000	....
Indianapolis	165,000	65,000	42,000	2,000	....
On Mississippi River	148,000	....	....	....	....
On Lakes	....	....	....	....	....
On canal and river	46,000	3,000	87,000	37,000	50,000
Total Mar. 29, 1902	49,565,000	8,799,000	3,146,000	2,099,000	1,575,000
Total Mar. 22, 1902	50,948,000	9,108,000	3,219,000	2,070,000	1,759,000
Total Mar. 30, 1901	54,749,000	22,287,000	11,156,000	1,109,000	1,052,000
Total Mar. 31, 1900	54,904,000	21,513,000	7,551,000	1,197,000	801,000
Total Apr. 1, 1899	29,987,000	32,897,000	11,242,000	1,483,900	2,320,000

THE DRY GOODS TRADE.

NEW YORK, FRIDAY, P. M., April 4, 1902.

Firmness with a moderate amount of business has again characterized the dry-goods trade during the week. The upward tendency noted in our previous report has continued in evidence, and though no quotable change in prices has occurred, a steady hardening throughout the market is noticeable. The volume of general business transacted has not varied to any material extent. The disposition of buyers still is to take care of immediate requirements only in all staple lines. Orders for forward deliveries continue to be taken "at value" only on many of the staple lines. Demands for higher wages have been made in several quarters during the week, and the concensus of opinion is that these will be met by manufacturers, who at present are not in a position to stand a strike. Their mills are booked well ahead on orders for future delivery and deliveries for the current season are still behind. The labor question comes up for settlement at the Lowell mills on Saturday, and should the demands of the operatives be granted this will doubtless add further strength to an already firm market. The more pacific outlook, with indications of an uninterrupted output, owing to the granting of higher wages in other mills, has not had any effect on the general tone of the cotton-goods market, as this is offset by the increased cost of production. Owing to these conditions, little trouble is found in obtaining prices asked in face of a moderate demand.

WOOLEN GOODS.—There has been no material change in the character of the demand coming forward during the past week for men's-wear woolen and worsted fabrics, neither clothing manufacturers nor cloth jobbers operating with any degree of freedom. Buyers in the market have confined their operations to filling-in orders and their efforts otherwise have been in urging prompter deliveries. This and the delivery of sample pieces have formed the principal features of interest during the week. Complaints are numerous concerning the delays in forwarding sample pieces, which is handicapping clothiers in the preparation of their fall garments. There is of course more or less trade from day to day, but there are few changes or developments of interest. Woolen goods are reasonable in comparison with present raw wool prices, and a moderate improvement in the latter would make them desirable on the current price basis.

DOMESTIC COTTON GOODS.—The exports of cotton goods from this port for the week ending March 31 were 2,333 packages, valued at $135,626, their destination being to the points specified in the tables below:

NEW YORK TO MCH. 31.	1902. Week.	1902. Since Jan. 1.	1901. Week.	1901. Since Jan. 1.
Great Britain	14	615	27	1,096
Other European	11	481	20	619
China	.....	25,672	.....	11,139
India	2	7,361	5	1,064
Arabia	.....	5,890	.....	7,742
Africa	2	2,359	.....	1,787
West Indies	640	6,678	372	6,663
Mexico	134	757	65	534
Central America	345	1,786	125	2,925
South America	1,171	11,972	578	16,117
Other Countries	14	2,436	24	1,267
Total	2,333	66,007	1,216	50,953

The value of the New York exports since Jan. 1 to date has been $3,078,625 in 1902, against $2,362,582 in 1901.

Business has been of the late ordinary character. Buyers are contenting themselves with small quantities as a rule. In some departments these make make up a respectable total. Bleached muslins figure in the latter category. Orders for one to ten-case lots have been placed, but few larger purchases are recorded. In all leading ticketed goods quotations are firmly maintained; with an increase in the demand there is little doubt that prices will be advanced. The home demand for brown sheetings and drills is slow, and there is little inquiry for forward deliveries. Wide sheetings have been without new features. Developments in Canton flannels are slow, sellers generally doing business on private terms. Business in ducks has been indifferent in all weights. Osnaburgs are quiet and firm. In other divisions of the market business is of moderate proportions and prices unchanged. Print cloths remain quiet but very firm, with no sales of moment reported.

FOREIGN DRY GOODS.—Agents are doing a fair amount of business in both plain and fancy lines of imported dress goods for fall delivery. A steady demand continues for all classes of silks and ribbons, and many agents report that they are sold up in plain goods, while considerable difficulty is found in filling orders on popular lines of fancies. In linens prices are firm and advances are talked of on goods for future delivery. Jobbers report that on orders cabled abroad at former prices advances have been asked. Road orders are fair but local business quiet.

Importations and Warehouse Withdrawals of Dry Goods.

IMPORTS ENTERED FOR CONSUMPTION FOR THE WEEK AND SINCE JANUARY 1, 1902 AND 1901.

	Week Ending April 3, 1902. Pkgs.	Week Ending April 3, 1902. Value. $	Since Jan. 1, 1902. Pkgs.	Since Jan. 1, 1902. Value. $	Week Ending April 4, 1901. Pkgs.	Week Ending April 4, 1901. Value. $	Since Jan. 1, 1901. Pkgs.	Since Jan. 1, 1901. Value. $
Manufactures of—								
Wool	742	182,833	14,400	3,953,725	560	140,528	12,124	3,069,560
Cotton	3,078	491,804	36,868	10,594,173	1,887	536,780	30,294	8,505,873
Silk	1,583	779,497	25,324	11,548,005	1,289	676,360	19,658	8,880,700
Flax	1,577	278,481	32,218	4,557,750	1,454	307,290	21,770	3,757,535
Miscellaneous	4,595	196,354	85,412	3,166,264	4,664	163,078	79,648	2,606,039
Total	10,570	1,928,919	194,222	33,819,917	9,824	1,824,036	163,489	26,799,707
WAREHOUSE WITHDRAWALS THROWN UPON THE MARKET								
Manufactures of—								
Wool	181	51,883	3,458	1,025,238	215	57,471	3,796	1,051,944
Cotton	338	87,292	6,065	1,687,170	509	145,414	8,534	2,441,474
Silk	178	102,561	2,824	1,562,829	116	55,239	2,439	1,212,264
Flax	215	38,782	4,450	780,911	326	60,067	4,992	930,898
Miscellaneous	5,503	43,244	96,469	715,004	8,904	55,187	191,929	1,091,922
Total withdrawals	6,366	318,762	113,266	5,771,152	10,070	373,378	211,690	6,728,502
Ent'd for consump.	10,570	1,928,919	194,222	33,819,917	9,824	1,824,036	163,489	26,799,707
Total marketed	16,935	2,247,681	307,488	39,591,069	19,894	2,197,414	375,179	33,528,209
IMPORTS ENTERED FOR WAREHOUSE DURING SAME PERIOD.								
Manufactures of—								
Wool	343	116,554	3,346	973,059	73	26,137	2,910	868,153
Cotton	418	108,431	4,703	1,307,805	505	140,505	8,012	2,281,225
Silk	114	47,727	3,241	1,843,563	69	27,400	2,112	981,892
Flax	251	46,493	3,863	632,948	398	68,608	4,206	791,723
Miscellaneous	8,259	60,410	88,743	737,192	14,594	62,651	207,478	1,127,912
Total	9,385	374,618	103,896	5,194,567	15,639	325,296	224,719	6,046,506
Ent'd for consump.	10,570	1,928,919	194,222	33,819,917	9,824	1,824,036	163,489	26,799,707
Total imports	19,955	2,303,537	298,118	39,014,484	25,463	2,149,332	388,208	32,845,613

STATE AND CITY DEPARTMENT.

TERMS OF SUBSCRIPTION.

The INVESTORS' SUPPLEMENT will be furnished *without extra charge* to every annual subscriber of the COMMERCIAL AND FINANCIAL CHRONICLE.

The STATE AND CITY SUPPLEMENT will also be furnished *without extra charge* to every subscriber of the CHRONICLE.

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Terms of Advertising—(Per Inch Space.)

Transient matter (each time) $4 20	Three Months (13 times) $29 00
STANDING BUSINESS CARDS.	Six Months (26 times) 50 00
Two Months (8 times) $22 00	Twelve Months (52 times) 87 00

MUNICIPAL BOND SALES IN MARCH.

March is seldom a very active period in the municipal bond market, and the month just concluded has proved no exception to the rule. According to our records, $7,272,419 of such bonds were marketed during the past month, an aggregate about equaling the average March for the previous ten years.

Jersey City, N. J., and Cleveland, Ohio, are the only cities of consequence which floated large issues of securities during the month. The former city on March 19 sold two issues of 4 per cent 30-year gold refunding water bonds, aggregating $1,175,000, to Wells, Herrick & Hicks of New York City on a 3·904 per-cent basis. The city of Cleveland made two sales during the month. The first occurred on March 3, when $400,000 4 per cent water and $35,000 4 per cent city-farm-school bonds were sold on a 3·29½-per-cent basis. The second Cleveland sale took place on March 10, $700,000 4 per cent city-hall bonds being then disposed of on a basis of 3·279 per cent.

The number of municipalities emitting bonds and the number of separate issues made during March 1902 were 122 and 153, respectively. This contrasts with 112 and 143 for February 1902 and with 107 and 140 for March 1901.

In the following table we give the prices which were paid for March loans to the amount of $6,754,369, issued by 101 municipalities. The aggregate of sales for which no price has been reported is $518,050, and the total bond sales for the month $7,272,419. In the case of each loan reference is made to the page of the CHRONICLE where a full account of sale is given.

MARCH BOND SALES.

Page	Location	Rate.	Maturity.	Amount.	Price.
590	Ada Co., Idaho	4½	1912-1921	$19,784	†103·28
590	Ada Co., Idaho	4½	1912-1921	6,768	†103·32
741	Akron, Ohio	5	1903-1905	3,000	100·183
590	Alameda, Cal	4	1902-1942	100,000	100
542	Albany, N. Y.	3½	1903-1922	78,000	102·955
542	Albany, N. Y.	3½	1903-1907	55,000	100 155 101·24
641	Ardsley, N. Y.	3·65	1907	40,000	100
741	Atlantic City, N. J.	4	1911-1921	50,000	103 67
741	Atlantic City, N. J.	4	1911	35,000	102·07
741	Attleborough, Mass.	3½	1932	30,000	105·777
590	Baker City, Ore.	5	1922	45,000	103 98
741	Berkley, Va.	4	1933	50,000	102·35
741	Bloomington, Ill.	4	†1912-1922	34,000	104·638
590	Bluefield, W. Va.	5	1922	35,000	107·47
691	Bond Hill, Ohio	5	1912	4,679	107·53
590	Bradford, Pa.	3½	1907-1917	20,000	100
591	Buffalo, N. Y.	5	1922	5,000	‡102
741	Buffalo, N. Y.	3½	1922	33,535	104·03
741	Buffalo, N. Y.	3½	1922	83,305	104·451
741	Buffalo, N. Y.	3½	1903-1922	100,000	102·591
741	Buffalo, N. Y.	3½	1903-1922	75,000	102·50
591	Calhoun, Ga.	5	1922	5,000	102
742	Cascade Co. (Mont.) Sch. Dist. No. 1	4	†1912-1922	30,000	100
742	Cerro Gordo Co., Iowa	4	†1907-1922	15,000	101·433
542	Cleveland, Ohio	4	1922	400,000	110·272
542	Cleveland, Ohio	4	1911	35,000	105·711
591	Cleveland, Ohio	4	1921	700,000	110·139
641	Clinton, Mass.	3½	1930	7,000	105·172
542	Columbia Co., N. Y.	3½	1917-1924	85,000	102·85 105·00
641	Columbus, Miss.	5	1922	$98,000	102
692	Columbus Grove, Ohio.	4	1922	30,000	100·50
742	Columbus Grove, Ohio.	4	1907-1916	17,500	100·862
591	Crawford Co. (O.) Road Dist. No. 1	5	1912-1913	30,000	111·73
742	Creston, Iowa	4	†1907-1912	34,000	100·90
742	Darby (Pa.) Sch. Dist.	3½	†1922-1932	25,000	102·581
742	Douglas, Wyo (2 issues)	5	.....	12,000	100·091
692	Duluth, Minn.	4	1932	60,000	101·016
692	Edgerton, Minn.	5	†1912-1922	6,000	102·50
591	Eureka, Cal. (2 issues)	4½	1903-1942	115,000	103 40
692	Fall River, Mass.	3½	1932	20,000	106·16
743	Fountain City, Wis.	4	1903-1922	12,000	100·575
743	Franklin Co., Ohio	4	1903-1906	70,000	100·214
743	Franklin Co., Ohio	4	1903-1907	100,000	100·375
642	Fredonia, N. Y.	4	1903-1912	10,000	102·93
743	Fremont, Ohio	4	1917	15,000	103·86
543	Gallipolis, Ohio	4	1903-1910	8,000	100
642	Geneva, N. Y.	3½	1903-1922	31,150	101
642	Geneva, N. Y.	3½	1902-1911	21,450	100·17
743	Glenville, Ohio	5	1902-1911	65,000	100·98
591	Gloversville, N. Y.	4½	1903-1907	8,200	103·25
642	Green Co., Ohio	5	1904-1907	10,000	104·59
591	Hastings, Minn.	4	1903-1910	16,000	100
543	Hempstead (N. Y.) Sch. Dist. No. 9	4	1910-1922	25,000	106·744
693	Hoboken, N. J.	3½	1922	20,000	101·27
743	Hornellsville, N. Y.	3½	1903-1921	125,000	101·17
693	Houma, La.	5	1917-1929	27,000	102·035
592	Jersey City, N. J.	4	1932	100,000	100
642	Jersey City, N. J. (2 is.)	4	1932	1,175,000	101·69
743	Joplin (Mo.) Sch. Dist.	4	†1912-1922	8,000	101·625
693	Kaufman, Texas	4	.....	11,000	103·694
642	Lafayette (O.) Sch. Dis.	5	1903-1914	12,000	106·03
642	Lee Co., Texas	4	.....	36,000	100
543	Lima, Ohio	4	1903-1907	5,000	100
592	Lima, Ohio	4	1902-1911	52,000	100·758
642	Lima (O.) Sch. Dist.	5	1903-1917	15,000	109·45
642	Lone Rock Wis.	3½	1917	9,000	100
592	Lorain, Ohio	5	1903-1912	15,000	104·20
642	Marietta (Minn.) Sch. Dist. No. 81	..	.....	6,500	100
592	Marshall, Mich.	4	.....	16,000	100·125
543	Martins Ferry, Ohio	4	1930-1937	8,000	101·166
543	Memphis (Tenn.) Sch. Dist.	4	1916-1926	70,000	103·25
642	Mingo (O.) Sch. Dist.	5	1902-1912	10,000	104·10
743	Montana	5	†1922-1932	40,000	100
693	Mountain View (Cal.) Sch. Dist.	6	.....	7,000	110·142
592	Mt. Vernon, N. Y.	3½	1923-1935	130,000	101·02
543	Mt. Vernon, N. Y.	4	1907	80,000	101·51
643	Naples, N. Y.	3½	1903-1932	48,000	100
743	Northport (Wash.) Sch. Dist. No. 53	4½	1903-1917	13,500	100·37
643	Norwich, N. Y.	4	1914-1920	34,922	107·29
744	Orange, N. J.	4	1903-1912	60,000	100
694	Paterson N. J.	4	1911	39,000	100·309
744	Pierce Co. (Neb.) Sch. Dist. No 5	5	†1907-1912	6,700	101·25
593	Pierpont, Potsdam and Parishville (N. Y.) Joint Sch. Dist. No. 4	4	1903-1922	5,300	103 53
744	Pleasant Ridge, Ohio	4	1922	25,000	102·788
694	Portsmouth (O.) Sch. Dist.	3½	1912-1916	9,900	100·575
694	Potter, N. Y.	3½	1903-1932	30 000	100
644	Quincy, Mass.	3½	.....	30,000	103·776
644	Reading, Pa.	4	1907-1927	100,000	110·163
594	Riverside (Cal.) High Sch. Dist.	4	1908-1910	7,000	100
644	St. Joseph (Mo.) Sch. Dist.	3½	1921	65,000	102·009
695	St. Paul, Minn.	4	1903	250,000	100
544	Salem, Ohio (7 issues)	5	1903-1912	46,500	101·25
594	Sandusky, Ohio	4	1914	14,000	102·78
594	Sandusky, Ohio	4	1911	8,000	
594	Savanna (Ill.) T'p High Sch. Dist.	4	1903-1922	25,000	103·55
644	Shamokin, Pa.	3½	†1907-1932	15,000	100
695	Sierra Co., N Mex.	5	†1922-1932	55 000	100
594	South Brooklyn, Ohio	5	1922	30,000	102·57
594	South Brooklyn, Ohio	5	1903-1912	16,000	100 644
594	South Omaha, Neb.	5	1922	5,000	100·10
745	South Omaha, Neb.	4½	1922	140,000	101·833
545	Stutsman Co., N. Dak.	4	1922	20,000	100·53
695	Sylvester, Ga.	5	1912-1921	10,000	‡100·10
695	Syracuse, N. Y.	3½	1903-1911	126,000	100·63
545	Thomaston, Ga.	5	1906-1925	10.000	105·28
545	Union Co., Ohio	5	1902-1909	14,000	104·50
695	Union Co., Ohio	5	1902-1906	3,200	101·565
745	Upper Sandusky, Ohio	5	1913	6,000	108·525
545	Waukesha Co., Wis.	3·65	1905-1922	100,000	102·70
645	Westchester Co., N. Y.	3½	1929-1931	103,340	104·211
645	Westchester Co., N. Y.	3½	1912	15,000	102·861
645	West Covington, Ky.	4½	1907	1.500	100·417
594	Westerville, O. (3 is.)	4½	1922	75,000	100
696	West Hoboken, N. J.	3½	1912	40,000	100
645	West Homestead, Pa. (2 issues)	4	.....	50,000	101·50
645	White Plains, N. Y.	4	1922	4,000	102·525
746	Wilbur, Wash.	5	.....	11,950	100·008
645	Wooster (O.) Sch. Dist.	4	1903-1914	30,000	101·263
545	Yonkers, N. Y.	3½	1921	60,000	100
746	Youngstown, Ohio	5	1903-1907	1,485	103·299

Total (101 municipalities, covering 132 separate issues)	$6,754,369
Aggregate of sales for which no price has been reported (21 municipalities, covering 21 separate issues)	518,050
Total bond sales for March 1902	$7,272,419

* Average of dates of maturity. † Subject to call in and after the earlier year and mature in the later year. § Not including $654,000 of temporary loans reported and which do not belong in the list; also does not include $54,000 of Canadian loans and $272,000 bonds re-awarded during the month. ¶ Taken by sinking fund as an investment. ‡ And other considerations.

Austin, Texas.—*Litigation.*—Another suit has been filed against this city to recover on overdue interest coupons. This suit was brought by Jules F. Valle, Ellen J. McKee and W. H. Walters, all of Missouri, to recover on interest due Jan. 1, 1902. In relation to Austin bonds, items have been published in the CHRONICLE March 15, Feb. 23, 1902; Dec. 14, Nov. 2 and Aug. 31, 1901.

Chicago, Ill.—*Election.*—Several propositions were submitted to the voters of this city at the election held on April 1 with a view to getting an opinion of the people on various questions. The first was in relation to the ownership of street railways, and the vote was 124,594 in favor and 25,987 against. For ownership of gas and electric-lighting plants the vote was 124,190 for to 19,447 against. The proposition to do away with delegate political conventions and to choose party candidates by direct vote received 125,082 votes in favor and 15,861 against. The proposition to abolish the various town governments within the city also received a favorable vote. The vote in all these instances was on simply hypothetical matters, and possesses no importance except as an indication of public sentiment on propositions submitted.

Cincinnati, Ohio.—*Cincinnati Southern Lease Valid.*—The State Supreme Court on April 1 affirmed the decision of the Superior Court in upholding the new lease of the Cincinnati Southern Railway to the Cincinnati New Orleans & Texas Pacific Railway, which was ratified by a vote of the people of Cincinnati on Nov. 5, 1901. See CHRONICLE Feb. 15, 1902.

Illinois.—*Changes in Valuations.*—The assessed valuations of the State of Illinois as equalized by the State Board of Equalization for the years 1899, 1900 and 1901—namely, $953,099,574, $809,733,405 and $999,231,829, respectively—have shown rather wide changes, and we accordingly wrote to the State Auditor for information. In reply we received the following letter, which we print in full:

AUDITOR'S OFFICE, STATE OF ILLINOIS,
SPRINGFIELD, March 21, 1902.

William B. Dana Company, New York City, N. Y.

GENTLEMEN:—Replying to your favor of the 19th instant, I have to say that the assessment of property in this State for the year 1899 was the first assessment made under the Assessment Act of 1898, which changed the basis of assessment of property in this State from the full, fair cash value by requiring the Assessors to value all property subject to taxation at its full, fair cash value and to take one fifth of such full, fair cash value to be the assessed value for the purposes of taxation. The total equalized assessed valuation of property of $953,099,468 is the one-fifth of the full, fair cash value of the property assessed for that year, as determined by the Assessors throughout the State.

The Act of 1898 also contained the following provision:

In any municipality or taxing district in any county or counties containing a population of 125,000 or more inhabitants in which the aggregate of the levies or taxes certified to the County Clerk exceeds five per centum, a reduction shall be made by the County Clerk in the taxes so certified so as to reduce the aggregate of such taxes to five per cent, etc.

The object of this provision was to limit the tax rates to about 1 per cent on the full, fair cash valuation of the taxable property of the State, and while the law is general, it was intended to affect the property in Chicago and Cook County rather than in other portions of the State. The rates outside of Cook County in any of the taxing districts hardly ever exceed 5 per cent.

After the first assessment under the Act of 1898 was made and the taxes extended in accordance with the provisions of the section of law referred to, the Supreme Court declared that part of the Act limiting the rate to 5 per cent to be unconstitutional. This decision came out about the time the assessment for the year 1900 was being made, and on account of which the Board of Review of Cook County assumed to themselves the right to reduce the assessment on a large number of pieces of real estate in the city of Chicago that had been assessed the previous year on the basis of the one-fifth of the full, fair cash value, thereby decreasing the assessment of 1900 over that for 1899. Afterwards, at the session of the State Board of Equalization, session of 1900, that board, in consideration of the fact that the Board of Review of Cook County had decreased the real estate assessment in the manner referred to, the board in equalizing the property of the State decreased the real estate outside of Cook County about 15 per cent, which made a further decrease in the assessment in the State of about $50,000,000.

The General Assembly, at its session in 1901, amended the revenue laws by making and providing for a limit to the tax rate of not to exceed 5 per cent, said Act being drawn so as to overcome the constitutional objections of the Supreme Court in the former Act; therefore in making the assessment for 1901, after the passage of this amended Act, Cook County's assessment was again increased quite materially over that for the years 1899 and 1900.

The State Board of Equalization, at its session in 1901, also to some extent increased the assessed value of railroad property in the State, and also made considerable increase in the assessment of capital stock of corporations over former years, which was thought to be the result of the mandamus suit brought by the Chicago Teachers' Federation in the name of Goggin et al. vs. the State Board of Equalization. The result of this suit may have had some influence with the board in the matter of assessing the capital stock of corporations, as the assessment of that class of property was increased quite materially over former years.

I trust that the explanation of the increase and decrease in the assessments for the three years mentioned in your letter will enable you to understand the variations in the various assessments.

Very respectfully, J. S. MCCULLOUGH, *Auditor P. A.*

Maryland.—*Legislature Adjourns.*—The State Legislature adjourned April 1, 1902.

New York City.—*Tax Payment Bill Disapproved.*—Mayor Low on April 3 returned as not acceptable to the city the bill which passed the Legislature at the instance of City Comptroller Grout, the purpose of which was to make taxes payable ultimately on the first Monday in February instead of the first Monday in October. The reason for the Mayor's veto was that the Act as passed provided that it should take effect immediately, which, it was claimed, would vitiate the existing law, so that the taxes for the year 1902 could not be collected next October. We referred to the features of this bill in our banking department on March 15.

Virginia.—*Revised Constitution.*—The convention which has been in session for some time revising the Constitution of this State has practically completed its work. Under the proposed new instrument cities and towns are prohibited from issuing bonds or other interest-bearing obligations for an amount greater than 18% of the assessed value of the real estate in such city or town unless by an affirmative vote of the majority of the qualified voters of the city or town. The new instrument also provides for the assessment of tangible personal property and of real estate at their fair market value.

Legislature Adjourns.—The State Legislature adjourned on April 2, 1902.

Washington County, Neb.—*Bonds Valid.*—The Supreme Court recently handed down a decision holding valid some $100,000 outstanding bonds issued in 1870 in aid of the Sioux City & Pacific Railroad. This ruling reverses the opinion of the District Court rendered in 1899, which held the bonds invalid. See V. 69, p. 661, and V. 71, p. 1231.

Bond Calls and Redemptions.

Helena, Mont.—*Bond Call.*—T. B. Kirkendall, City Treasurer, called for payment March 25 at the Western National Bank of New York City or at the American National Bank of Helena fifty funding bonds "Series D," numbered from 001 to 0050, inclusive. Bonds called are in denomination of $500, dated June 1, 1891. Interest was at the rate of 6%.

Mason Township, Marion County, Mo.—*Bond Call.*—Bonds Nos. 28 to 31, inclusive, each for $1,000, dated March 15, 1889, have been called for payment April 1. Interest rate 5%.

Missouri.—*Redemption of Bonds Ordered.*—The Board of Fund Commissioners has ordered the payment of $500,000 of the outstanding bonds of this State on April 1, 1902, thus reducing the debt, exclusive of the school certificates, to $787,000. The bonds called are Nos. 5514 to 5573, inclusive; 5589 to 5593, inc; 5614 to 5660, inc.; 5666 to 5675 inc; 5711 to 5713, inc.; 5814 to 5823, inc.; 5839 to 5843, inc.; 5862 to 5891, inc.; 5902 to 5913, inc.; 5924 to 5928, inc; 6114 to 6413, inc.; 6814, 6815 and 6954 to 6964, inclusive, all for $1,000 each. Securities are dated Jan. 1, 1888; mature Jan. 1, 1908, but are subject to call Jan. 1, 1898. Payment will be made at the National Bank of Commerce, New York City.

Provo, Utah.—*Bond Call.*—M. A. Snow, City Treasurer, called for payment March 15 at the office of the City Treasurer in Provo or at the Chemical National Bank in New York City, or at the offices of E. H. Rollins & Sons, Denver and Boston, $100,000 6% water bonds, dated Nov. 2, 1891, and numbered as follows: 1 to 10, inclusive; 15 to 45, inclusive; 47 to 50, inclusive; 56 to 66, inclusive; 69, 70, 72, 73, 75 to 80, inclusive; 85 to 97, inclusive; 99, 100, 102 to 114, inclusive; 117, 118, 120, 123, 124 and 125.

Bond Proposals and Negotiations this week have been as follows:

Akron, Ohio.—*Bond Sale.*—On March 29 the $3,000 5% 1-3-year (serial) Miller Avenue sewer bonds were sold to a local association—Firemen's Relief—at 100·188 and $14 28 accrued interest. For further description of bonds see CHRONICLE March 8, p. 542.

Atlantic City, N. J.—*Bond Sale.*—On March 31 the $50,000 4% gold city improvement and the $35,000 4% gold city-hall bonds were awarded to N. W. Harris & Co., New York, the former at 103·67 and the latter at 102·07. Following are the bids:

	City Impt.	City Hall
N. W. Harris & Co., New York	103·67	102·07
M. A. Stein, New York	102·27	101·59
Adams, Reynolds & Co., New York	102·09	101·55
Blodget, Merritt & Co., Boston	102·36	101·68
Atlantic Safe Deposit & Trust Co.	.....	101·39
W. J. Hayes & Sons, Cleveland	.....	101·45

For full description of these securities see CHRONICLE March 22, p. 641.

Attleborough, Mass.—*Bond Sale.*—On March 31 the $30,000 3½% 30-year water-supply bonds described in the CHRONICLE last week were awarded to Loring, Tolman & Tupper of Boston at 105·777—a basis of about 3·20%. Following are the bids:

Loring, Tolman & Tupper, Bost.	105·777
Blodget Merritt & Co., Boston	105·49
N. W. Harris & Co., Boston	105·339
R. L. Day & Co., Boston	105·329
Adams & Co., Boston	105·19
Estabrook & Co., Boston	105·073
M. F. Skinner & Co., Boston	104·87
Jose, Parker & Co., Boston	104·718
Parkinson & Burr, Boston	104·62
Blake Bros. & Co., Boston	104·17
Farson, Leach & Co., New York	104·01

Baltimore, Md.—*Bonds Authorized by Legislature.*—This city has been granted authority by the State Legislature to issue $1,000,000 water bonds.

Bay County, Mich.—*Bond Election.*—An election will be held April 7 to vote on the question of issuing $60,000 3½% 15-year refunding road bonds, to be dated July 1, 1902.

Berkley, Va.—*Bond Sale.*—It is stated that the $50,000 4% 30-year general-improvement bonds, no bids for which were received on March 15, have since been awarded to the New First National Bank of Columbus at 102·35.

Bloomington, Ill.—*Bond Sale.*—It is reported that on March 28 an issue of $34,000 4% 10-20-year (optional) bonds was awarded to N. W. Harris & Co., Chicago, at 104·638.

Bracebridge, Ont.—*Debenture Sale.*—On March 24 the $12,000 4% power-extension debentures were awarded to Geo. A. Stimson & Co. of Toronto for $11,745 and accrued interest. Securities will mature part yearly on April 15 for 20 years.

Buena Park School District, Orange County, Cal.—*Bond Election.*—The School Trustees have decided to call a special election to vote on the question of issuing $4,000 schoolhouse bonds.

Buffalo, N. Y.—*Bond Sale.*—On March 29 the two issues of 3½% 20-year grade-crossing bonds, one for $33,535 and the other for $33,305 62, were awarded to N. W. Harris & Co., New York, at 104·03 and 104·451, respectively. On the same day $100,000 3½% 1-20-year (serial) school bonds were awarded to Dick Bros. & Co., New York, at 103·391—a basis of

about 3·208%—and the $75,000 3½% 1-20-year (serial) refunding railroad bonds were sold to the Erie County Savings Bank of Buffalo at 102·50—a basis of about 3·218%. The bids follow:

	$83,585 00 Grade-crossing Bonds.	$88,305 62 Grade-crossing Bonds.	$100,000 School Bonds.	$75,000 Refunding Bds.
N. W. Harris & Co., New York	104·03	104 451	102·456	102·231
Lamprecht Bros. Co., Cleveland	103·91	103·91	104·41	102·23
W. J. Hayes & Sons, Cleveland	103·90	103·90	.....	.....
Jos. E. Gavin, Buffalo	103·895	103·955	102·495	102·465
Firemen's Pension Fund, Buffalo	103·26	.....	.....	.....
Denison, Prior & Co., Cleveland	103·41	103·41	.....	.....
Dick Bros. & Co., New York	.....	.....	102·591	.....
Erie County Savings B'k, Buffalo	.....	.....	102·50	102·50

For description of bonds see CHRONICLE last week, p. 692.

Barton, Ohio.—*Bond Election.*—This village on April 7 will vote on the question of issuing $1,000 cemetery and $2,000 building bonds.

Calgary, Alberta.—*Debentures Not Sold.*—We are advised that no bids were received on March 20 for the several issues of general and local improvement 4% debentures, aggregating $56,626, which were offered by this city.

Canton, Ohio.—*Bond Election.*—At the spring election, April 7, this city will vote on the question of issuing $75,000 market-house and auditorium bonds, $100,000 artesian-well bonds and bonds for a new infirmary building and for a new fire-department house.

Cascade County (Mont.) School District No. 1.—*Bond Sale.*—On March 26 an issue of $30,000 4% 10-20-year (optional) school bonds was awarded to N. W. Harris & Co., Chicago, at par.

Cerro Gordo County, Iowa.—*Details of Bond Sale.*—We stated last week that this county had sold $15,000 4% bonds to the First National Bank of Mason City. We have since been advised that the award was made on March 17 and the price paid was 101·433 and accrued interest. Other bidders were Iowa Mortgage & Trust Co. of Mason City, 101·41, and Mason, Lewis & Co., Chicago, 101·38 and accrued interest. Securities are in denomination of $500. Principal will mature March 17, 1922, subject to call five years from date of issue.

Charleston (W. Va.) Independent School District.—*Bond Sale.*—On April 1 the $50,000 4½% 5-30-year (optional) bonds were awarded to Feder, Holzman & Co., Cincinnati, at 102·234, accrued interest and the blank bonds free of charge. The bids received follow:

Feder, Holzman & Co., Cin.	$51,117 25	P. S. Briggs & Co., Cincinnati	$50,511 25
Seasongood & Mayer, Cincin.	51,010 00	Farson, Leach & Co., Chic.	50,290 00
W. R. Todd & Co., Cincinnati	50,850 00	E. H. Rollins & Sons, Bost.	50,288 50
Lamprecht Bros. Co., Cleve.	50,760 00	C. H. White & Co., New York	50,130 00
Fifth Nat. Bank, Cincinnati	50,675 00	W. J. Hayes & Sons, Cleve.	50,007 00
R. Kleybolte & Co., Cincin.	50,625 00	S. A. Kean, Chicago	50,000 00
N. W. Harris & Co., Chicago	50,543 00	State of West Virginia	50,000 00
Denison, Prior & Co., Cleve.	50,535 00		

For description of bonds see CHRONICLE March 15, p. 591.

Cincinnati, Ohio.—*Bond Offering.*—Proposals will be received until 12 M., May 22, by the Trustees of the Sinking Fund, for $8,000,000 3½% coupon or registered bonds, issued to meet $8,108,000 Cincinnati Southern Railway bonds which will mature July 1, 1902. The new bonds will be dated July 1, 1902, and will mature July 1, 1952, subject to call after July 1, 1932. Interest will be payable semi-annually at the American Exchange National Bank of New York City. A certified check for 5% of the par value of the bonds bid for, payable to the Trustees of the Sinking Fund without conditions, must accompany proposals. Charles P. Taft is President and Louis Carroll Clerk of the Trustees.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Cohoes, N. Y.—*Bond Bill Signed.*—The Governor has signed the bill authorizing this city to issue $20,000 fire-department bonds. This Act will be known as Chapter 281, Laws of 1902.

Columbia County (Wash.) School District No. 2—*Bond Offering.*—Proposals will be received until 2 P. M., April 21, by the School Board for $50,000 school-house bonds. Securities are in denomination of $1,000. Interest will be at a rate not exceeding 5%, payable semi-annually in Dayton. Principal will mature $2,000 yearly on July 1 from 1904 to 1928, inclusive. A certified check for $500 must accompany proposals.

Columbus, Miss.—*Bonds Voted.*—This city on March 25 authorized the issuance of $50,000 improvement bonds by a vote of 264 to 63.

Columbus, Ohio.—*Bond Election.*—At the spring election April 7 the question of issuing $175,000 light-plant bonds and $400,000 sewer bonds will be submitted to the voters of this city. The law, it is stated, requires two-thirds of those voting to authorize the electric-light-plant bonds and a majority in the case of the sewer bonds.

Bonds Authorized.—The City Council has authorized the issuance of the following bonds:

$8,000 4% 1-10-year (optional) Gay Street improvement bonds.
14,000 4% 1-10 year (optional) King Avenue improvement bonds.

Securities will be in denomination of $1,000, dated March 1, 1902. Interest will be payable semi-annually at the office of the City Treasurer.

Bonds Proposed.—An ordinance was recently introduced in the City Council providing for the issuance of $157,000 deficiency bonds.

Columbus Grove, Ohio.—*Bond Sale.*—On March 24 the $17,500 4% street-paving bonds described in the CHRONICLE March 22 were awarded to the Columbus Savings & Trust Co., Columbus, at 100·862.

Cortlandt Union Free School District No. 8 (P. O. Peekskill), N. Y.—*Bond Offering.*—Proposals will be received until 10 A. M., April 8, by the Board of Education, Alonzo Durrin, President, for $18,000 school bonds. Securities are in denomination of $500. Interest (to be named in bid) will be payable January 1 and July 1. Principal will mature $1,000 yearly on January 1 from 1906 to 1923, inclusive; $6,000 of said bonds, running for the shortest periods, will bear date April 10, 1902, and the remaining $12,000 bonds will bear date July 1, 1902. A "satisfactory deposit" will be required from the successful bidder.

Creston, Iowa.—*Bond Sale.*—The sale of $34,000 4% 5-10-year (optional) bonds to the Iowa State Bank of Creston at 100·90 is reported.

Crow Wing County, Minn.—*Bond Offering.*—Further details are at hand relative to the $30,000 3½% 25-year refunding bonds, proposals for which, as stated in last week's CHRONICLE, will be received until 2 P. M. May 6. Bonds are issued under Section 1, Chapter 168, General Laws of 1901, and are dated July 1, 1902. They are in denomination of $1,000. Interest will be payable annually at the First National Bank, Brainerd. A certified check for $600, payable to the County Auditor, must accompany proposals. We are advised that the county has never defaulted in payment of interest and that there is no litigation affecting these bonds. The total debt of the county is $270,000; sinking fund, $1,586; assessed valuation for 1901, $3,057,568; estimated valuation, $8,000,000; tax rate (per $1,000), $12 20.

Darby School District, Delaware County, Pa.—*Bond Sale.*—Dick Brothers & Co., Philadelphia, were the successful bidders on March 25 for the $25,000 3½% 20-30-year (optional) gold bonds, offering for the same 102·581. For description of bonds see CHRONICLE March 15, p. 591.

Daviess County, Mo.—*Bond Election.*—An election, it is stated, will be held in this county to vote on the issuance of $75,000 court-house bonds.

Dayton (Ohio) School District.—*Bond Sale.*—On April 1 the $90,000 4% school-improvement bonds were awarded to N. W. Harris & Co., Chicago, at 107·314, and the $18,000 4% refunding bonds were sold to Seasongood & Mayer, Cincinnati, at 101·815. Following are the bids:

	$90,000 Bonds.	$18,000 Bds.
N. W. Harris & Co., Chicago	$96,583 00	$18,986 00
Seasongood & Mayer, Cincinnati	95,681 66	18,326 65
The Lamprecht Bros. Co., Cleveland	95,625 00	18,310 40
Denison, Prior & Co., Cleveland	95,433 00	18,325 00
New First National Bank, Columbus	95,400 00	18,201 00
W. J. Hayes & Sons, Cleveland	95,200 00	18,250 00
Spitzer & Co., Toledo	94,590 00	18,203 00
R. Kleybolte & Co., Cincinnati	94,560 00	18,275 00
Robinson, Humphreys & Co., Atlanta	94,450 00	18,265 00
Atlas National Bank, Cincinnati	92,700 00	18,180 00

For description of bonds see CHRONICLE, March 8, page 542.

Deer Lodge County (Mont.) School District No. 10.—*Bond Offering.*—Proposals will be received until 8 P. M., April 14, at the office of the Secretary of the Board of Trustees, for $58,000 10-20-year (optional) bonds. Securities are in denomination of $1,000, dated April 1, 1902. Interest will be at a rate not exceeding 5%, payable semi-annually at the office of the County Treasurer. A certified check for $1,000 is required with bids. H. A. Nell is District Clerk.

Delhi, Hamilton County, Ohio.—*Bond Election.*—At the general election April 7 the question of issuing $12,000 street-improvement bonds will be submitted to a vote of the people.

Denton, Md.—*Bond Offering.*—Jas. A. Frazzare, Clerk for the Commissioners of Denton, is offering for sale $10,000 10-30-year (optional) water bonds in denomination of $1,000.

Donora (Pa.) School District.—*Bond Offering.*—Proposals will be received until April 16 by the Finance Committee of the Board of Directors, care of Jas. P. Castner, Secretary, for the $40,000 4½% school bonds which were voted in February last. Interest will be payable semi-annually at Donora. Principal will mature as follows: Ten bonds in seven years, ten bonds in twelve years, twelve bonds in seventeen years and eight bonds in twenty years. Denomination of bonds, $1,000. A certified check for $200, payable to the First National Bank of Donora, Treasurer of the Board, must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Douglas, Converse County, Wyo.—*Bond Sale.*—On March 31 the $7,000 5% 10-20-year (optional) sewer and the $5,000 5% 10-30-year (optional) water bonds were awarded to Charles H. Coffin of Chicago at 100·091. For description of bonds see CHRONICLE March 8, p. 543.

East Liverpool (Ohio) School District.—*Bond Election.*—At the election April 7 the question of issuing $20,000 school-house bonds will be submitted to the voters.

Elmwood Place, Ohio.—*Bond Election.*—An election will be held April 7 to vote on the question of issuing $12,000 street improvement bonds.

Englewood, N. J.—*Bond Offering.*—Proposals will be received until 8 P. M., April 15, by Robert Jamieson, City Clerk, for $18,000 school and $15,000 fire 3½% bonds. Securities were authorized at the election held March 25. They are in denomination of $1,000, dated May 1, 1902. Interest will be payable semi-annually. Principal will mature May 1, 1922.

A certified check for 10% of the amount bid for, payable to the City Treasurer, must accompany proposals.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Findlay, Ohio.—*Bond Election.*—At the coming spring election (Monday next) the question of bonding the city in the sum of $150,000 for water purposes will be submitted to the voters.

Fitzgerald, Ga.—*Bonds Voted.*—This city on March 25 voted to issue $18,000 city-hall and fire department bonds. Only 11 votes, it is said, were cast against the proposition.

Flemington, N. J.—*Bond Issue.*—This village has issued $36,700 4% gold sewer bonds. Securities are dated May 1, 1902, and are payable in eighteen equal instalments on May 1 from 1904 to 1921, inclusive. Interest will be payable semi-annually at the office of the Village Treasurer. Bonds are exempt from all taxes. The above bonds represent the only indebtedness of the village. The assessed valuation is $1,500,000.

Fountain City, Wis.—*Bond Sale.*—On March 27 the $12,000 4% school bonds were awarded to MacDonald, McCoy & Co., Chicago, at 100·575 and accrued interest. For full description of securities see CHRONICLE March 22, p. 642.

Franklin County, Ohio.—*Bond Sale.*—On March 28 the $70,000 4% bridge emergency and the $100,000 4% Hayden Run Bridge bonds were awarded to the Ohio National Bank, Columbus, the former at 100·214 and the latter at 100·375. Following are the bids:

	Bridge Emergency.	*Hayden Run.*
Ohio National Bank, Columbus	$70,150 00	$100,375 00
Columbus Savings Bank & Trust Co., Columbus	70,132 50	100,302 75
Denison, Prior & Co., Cleveland	70,100 00	100,310 00
Seasongood & Mayer, Cincinnati	70,090 00	100,150 00
W. J. Hayes & Sons, Cleveland	70,050 00	100,100 00
New First National Bank, Columbus	70,035 00	100,150 00
The Lamprecht Bros. Co., Cleveland	70,025 00	100,220 00
State Savings Bank Co., Toledo	70,125 00	100,125 00
R. Kleybolte & Co., Cincinnati		100,325 00

For full description of these securities see CHRONICLE March 15, p. 591.

Fremont, Ohio.—*Bond Sale.*—The following bids were received March 31 for $15,000 4% water-works bonds:

	Premium.		*Premium.*
Croghan Bank of Fremont	$429 00	Seasongood & Mayer, Cincin.	$282 90
Lamprecht Bros. Co., Cleve.	327 50	Fremont Sav. Bank, Fremont	250 00
First Nat. Bank, Fremont	306 00	R. Kleybolte & Co., Cincinnati	187 50
New 1st Nat. B'k, Columbus	290 00	W. R. Todd & Co., Cincinnati	175 00

Frostburg, Md.—*Bonds Authorized by Legislature.*—This city was authorized to issue bonds by the recent Legislature.

Gallipolis, Ohio.—*Bond Sale.*—On April 1 the $8,000 4% street-improvement bonds were awarded to the Vinton Banking Co. of Vinton, Ohio, at 100·125 and accrued interest. A bid of par was also received from Rudolph Kleybolte & Co., Cincinnati. For full description of bonds see CHRONICLE of last week, page 692.

Gardner, Mass.—*Temporary Loan.*—This town on March 25 negotiated a loan of $40,000 in anticipation of the collection of taxes with Loring, Tolman & Tupper of Boston at 3·74%. The following bids were received:

Loring, Tolman & Tupper, Bost.	3·74%	Jose, Parker & Co., Boston	3·76%
Worcester Co. Institution for Savings (for $20,000)	3·72%	Bond & Goodwin, Boston	3·87%
		Gardner Savings Bank	4·00%

Glenville, Ohio.—*Bond Sale.*—It is stated that the $65,000 street-improvement bonds offered for sale on March 19 were awarded to F. C. McMillan of Cleveland at 100·96 for 5 per cents. For description of bonds see CHRONICLE March 8, p. 543.

Gloucester, Mass.—*Temporary Loan.*—A temporary loan for $50,000, due in eleven months, was recently negotiated with Jose, Parker & Co., Boston, at 3·80%. The following bids were received:

Jose, Parker & Co., Boston	3·80%	Loring, Tolman & Tupper, Bost.	3·87%
Bond & Goodwin, Boston	3·86%	Edgerly & Crocker, Boston	4·00%

Loan Authorized.—The Council has authorized a loan of $60,000 for the extension of water mains.

Hamilton, Ohio.—*Bonds Not Sold.*—We are advised that the $88,000 4% street bonds for which proposals were asked until March 26 were not sold.

Hornellsville, N. Y.—*Bond Sale.*—On March 29 the $125,000 3½% water bonds were awarded to N. W. Harris & Co., New York, at 101·17 and accrued interest. Following are the bids:

N. W. Harris & Co., New York	101·17	Geo. M. Hahn, New York	101·07
M. A. Stein, New York	101·17	W. J. Hayes & Sons, Cleve.	100·345
Lamprecht Bros. Co., Cleve.	101·12	Denison, Prior & Co., Cleve.	100·21

For full description of these bonds see CHRONICLE March 29, p. 693.

Houlton, Me.—*Bonds Authorized.*—This town has authorized the issuance of bonds to purchase a water system.

Hubbard, Ohio.—*Bond Election.*—It is proposed that on April 7 the citizens of this village will vote upon the question of issuing $3,000 electric-light plant bonds. Such an issue of bonds was voted last year and awarded on July 29, 1901, to The Lamprecht Bros. Co., Cleveland. The sale, however, was never consummated, as the bonds were refused on the ground that the election was illegal. It is to correct these faults that a new election will be held.

Jersey City, N. J.—*Extension of Time in Building Water Works Granted.*—Patrick H. Flynn, who is building the water works at Boonton for supplying Jersey City with water, has secured an extension of time to complete the same until Dec. 25, 1903. This matter is more fully discussed on page 730 in our Railroad and Investment Department in an item under the head of Jersey City Water Supply Co.

Joplin (Mo.) School District.—*Bond Sale.*—On March 31 the $8,000 4% 10-20-year (optional) funding bonds were awarded to the Citizens' State Bank of Joplin at 101·625. Securities are dated May 1, 1902.

Kensington, Md.—*Bonds Authorized by Legislature.*—This place has legislative authority to issue bonds for sidewalks and other improvements.

Kent County, Md.—*Bonds Authorized.*—This county has received authority from the State Legislature to issue refunding bonds.

Knox County, Ohio.—*Bond Election.*—At the spring election April 7 the voters of this county will decide the question of issuing $30,000 jail bonds.

Lebanon, Mo.—*Bonds Voted.*—On March 29 this place authorized the issuance of $25,000 bonds to purchase the water plant by a vote of 305 to 35.

Lenark, Carroll County, Ill.—*Bond Election.*—At the regular election April 15 the question of issuing $3,500 water-extension bonds will be voted upon.

Lincoln County, Wash.—*Bond Offering.*—Proposals will be received until 12 M., April 15, by the Board of County Commissioners, for $60,000 10 20-year (optional) gold refunding bonds. Securities are in denomination of $1,000, dated June 2, 1902. Interest (rate to be named in bids) will be payable annually in Spokane. Purchasers will be required to pay accrued interest. Either cash or a certified check upon a national bank for $3,000 must accompany proposals. Check must be made payable to the County Treasurer.

Lockport, N. Y.—*Bond Bill.*—Chapter 228, Laws of 1902, authorizes this place to issue $15,000 school-building bonds.

Lowell, Mass.—*Loan Order.*—An order has been adopted authorizing a loan of $50,000 for sewer purposes.

McLean County (P. O. Bloomington), Ill.—*Bond Offering*—Proposals will be received until 12 M., April 19, by C. R. Ewins, Chairman of Finance Committee of the Board of Supervisors, for $73,000 4% court-house rebuilding coupon bonds. Securities are dated May 1, 1902, and are in denomination of $1,000. Interest will be payable semi-annually and the principal will mature May 1, 1907. Proposals must be accompanied by a certified check for $3,000, payable to Joseph C. Means, County Treasurer.

Massillon, Ohio.—*Bond Election.*—At the election to be held April 7 the question of issuing $40,000 street-improvement bonds will be voted upon. Securities, if authorized, are to be issued in not less than three nor more than four series, and not more than one series, limited in amount to $12,000, shall be issued in any one year. Principal is to mature two bonds of $500 on each April 15 and October 15, beginning April 15, 1903.

Melrose, Mass.—*Bonds Proposed.*—The question of petitioning the State Legislature for authority to issue $50,000 water bonds is being considered.

Merkel (Texas) School District.—*Bonds Voted.*—This district has voted to issue the $10,000 school-house bonds mentioned in the CHRONICLE Feb. 15.

Midland, Mich.—*Details of Bond Offering.*—Further details are at hand relative to the offering at private sale by Horace D. Holden, City Clerk, of $3,000 water-works rebuilding and repair bonds mentioned in the CHRONICLE of March 22. We are advised that the bonds will bear 4% interest, payable annually at Midland, and are issued under Charters for cities of Fourth Class. They are in denomination of $1,000, dated April 1, 1902, and will mature April 1, 1912. The city, it is stated, has never defaulted in payment of any obligations, and there is no litigation affecting these securities. Assessed valuation of city property, $650,000. Total bonded debt (including this issue), $37,000.

Montana.—*Bond Sale.*—On March 11 an issue of $40,000 5% 20 30-year (optional) University bonds was sold to John M. Keith of Missoula at par.

Moreau (Town), Saratoga County, N. Y.—*Loan Negotiated.*—We are advised that this town recently borrowed $4,650 for road improvements from the First National Bank of South Glens Falls at 5%. Interest will be payable Feb. 1 and Aug. 1. Securities will mature part yearly on Feb. 1 as follows: $500 in the years 1903, in 1904 and in 1905; $1,000 in 1906 and in 1907 and $1,150 in 1908.

Needham, Mass.—*Bonds Authorized.*—The issuance of $15,000 water-extension bonds has been authorized.

Newark, Ohio.—*Bond Election.*—At the spring election April 7 the question of issuing $35,000 city-hospital bonds and $300,000 water-works bonds will be submitted to a vote of the people.

Norfolk County, Va.—*Bond Bill Passes House.*—The House has passed a bill authorizing bonds for the purpose of acquiring toll roads and toll bridges.

Northport School District No. 53, Stevens County, Wash.—*Bond Sale.*—We are advised that on March 27 the Treasurer of Stevens County sold $13,500 4½% bonds of this district to Thompson, Tenney & Crawford Co., Chicago, at 100·37. These bonds were authorized at an election held Feb. 11, 1902. They are in denomination of $1,000 with the exception of one bond, which is for $500. "Principal will mature $1,000 on the first day of June, 1903, and $1,000 on the first day of June of each year thereafter except on the first day of June, 1917, when $500 shall become due and payable." Principal and interest will be payable at the County Treasurer's office in Colville.

Onancock School District, Accomac County, Va.—*Bond Bill Passes House.*—A bill authorizing this district to issue bonds has passed the House.

Oneida, N. Y.—*Bond Offering.*—Proposals will be received until 12 M., April 25, by Jerry F. Connor, City Clerk, for

$36,000 3½% school bonds. Securities are in denomination of $1 000. Interest will be payable May 1 and November 1 in New York City or in Oneida. Principal will mature $3,000 yearly on May 1 from 1907 to 1918, inclusive. A certified check for 2½% of bid must accompany proposals. Bonds are issued under the authority of Section 160, Chapter 225, Laws of 1901.

Orange, N. J.—*Bond Sale.*—We are advised that this city recently issued $60,000 4% tax arrearage bonds, which have been awarded to the Sinking Fund Commissioners at par. Securities are in denomination of $1,000, dated April 1, 1902. Interest will be payable in April and October. Principal will mature $6.000 each year for ten years.

Pawtucket, R. I.—*Bond Bill Passes House.*—The House of the State Legislature has passed the bill authorizing the issuance of $250,000 funding bonds.

Pella (Iowa) School District.—*Bonds Voted.*—We are advised that a majority of only three votes was cast on March 10 in favor of issuing $15,000 bonds for school purposes, and that the board will in all probability defer action on same.

Penn Township, Jay County, Ind.—*Subsidy Election.*—The question of subsidizing the Dayton Union City & Huntington Railroad in the amount of $18,750 will be submitted to the voters in April.

Pierce County School District No. 5, Plainview, Neb.—*Bond Sale.*—We are advised that on March 25 this district sold $6,700 5% bonds to C. E. Burnam, Tilden, at 101·25. Nelson C. Brock of Lincoln offered 100·522 less interest to July 1, and Z. D. Delano offered 100·378 less interest to July 1. There were other bids, but being conditional they were not considered.

Pleasant Ridge, Ohio.—*Bond Sale.*—On March 29 the $25,000 4% water bonds described in the CHRONICLE March 8 were awarded to Seasongood & Mayer, Cincinnati, at 102·785. A list of the bidders will be given next week.

Pocomoke, Md.—*Bond Bill Signed.*—The Governor has signed a bill recently passed by the State Legislature authorizing the issuance of $13,000 fire-apparatus bonds.

Portland, Me.—*Loan Negotiated.*—On March 28 the bids given below were received by the City Treasurer for a temporary loan maturing Nov. 1, 1902, in either of the following amounts, $100,000, $150,000 or $200,000:

George Mixter, Boston, $100,000 at 3·75% and $1 premium.
Loring, Tolman & Tupper, Boston, any part, at 3·87½.
Jose, Parker & Co., Boston, any part, at 3·95%.

The bid of George Mixter was the only one accepted.

Portsmouth, N. H.—*Loan Authorized.*—The City Council has authorized a loan of $23,878 85 to pay outstanding bills.

Portsmouth, Va.—*Bonds Authorized by Legislature.*—The State Legislature has authorized the issuance of bonds by this city.

Redlands, Cal.—*Bond Election.*—On April 12 this city will vote upon the question of issuing $50,000 street-improvement bonds and $20,000 bonds for city-hall site.

Rochester, N. Y.—*Temporary Loan.*—The City Comptroller on March 27 awarded a temporary loan of $125,000 to C. R. Lunt & Co., Rochester, at 4·25%. The following bids were received:

C. R. Lunt & Co., Rochester.....4·25% | Dunscomb & Jennison, N. Y.....4·43%
Blake Bros. & Co., New York.....4·25%

The loan will mature in eight months.

Rome, N. Y.—*Bond Election Proposed.*—The Board of Education has passed a resolution asking the Common Council to call a special election to vote on the question of issuing $15,000 school-improvement bonds.

St. Charles County, Md.—*Bonds Authorized by Legislature.*—Legislative authority has been obtained to issue funding bonds.

St. Clair County (P. O. Ashville), Ala.—*Bond Offering.*—Proposals will be received July 1 by this county at Pell City for $10,000 4% 20-year court-house and jail bonds. Securities are in denomination of $500. Interest will be payable Jan. 1 and July 1. The county has no other indebtedness. Assessed valuation is $3,750,000. Estimated valuation, $4,000,000. W. S. Forman is Judge of Probate.

St. Mary's County, Md.—*Bonds Authorized by Legislature.*—This county has legislative authority to issue court-house bonds.

Sioux County (P. O. Orange City), Iowa.—*Bond Offering.*—Proposals will be received until 1 P. M., April 24, by Geo. J. Bolks, County Treasurer, for the $60,000 4% court-house bonds, which were voted at the election held Dec. 18, 1901. Securities are in denomination of $1,000, dated May 1, 1902.

NEW LOANS

$18,000

Village of Westfield, N. Y.,

3½% Registered Water Bonds.

Sealed bids will be received by the Board of Trustees of the Village of Westfield, N. Y., at their rooms in the Village Building, until 2 O'CLOCK P. M. OF APRIL 7TH, 1902, for the purchase of the whole or any part of $18,000 three and a-half per cent (3½%) Registered Water Bonds, to be dated May 1, 1902, of the denomination of $1,000 each, payable as follows:

The interest semi-annually on the first day of November and May of each year; $1,000 of said bonds to be due and payable May 1st, 1904, and $1,000 on the first day of May and each and every year thereafter until all are paid. Principal and interest payable in currency or New York exchange, at the option of the holder of the bonds, at the office of the Treasurer of the Village of Westfield, at Westfield, N. Y. Each bid must be accompanied by a certified check, payable to the Treasurer of the Village of Westfield, for the amount of five per cent of the face value of the bonds bid for. Accrued interest (if any) to be paid by the purchaser.

The money from this loan is to be used for the payment of a judgment recovered against the Village of Westfield for constructing its Water Supply System.

Sealed bids will also be received by the Board of Trustees of the Village of Westfield, at the same time and place, for $18,000 three and a-half per cent Registered Bonds to redeem and pay Water Bonds already issued by said Village, to be dated May 1st, 1902. The interest upon the said $18,000 of bonds to be paid semi-annually, on the 1st day of May and November in each year, and the principal thereof to be paid as follows: $6,000 May 1st, 1915; $7,000 thereof May 1st, 1916. Each bid must be accompanied by a certified check, payable to the Treasurer of the Village of Westfield, for the amount of five per cent (5 per cent) of the face value of the bonds bid for.

Said Bonds will be sold to the person offering to take them at the lowest rate of interest.

The Board reserves the right to reject any and all bids. Bids should be enclosed in a sealed envelope addressed to J. D. Finlay, Clerk of the Board of Trustees of the Village of Westfield, Westfield, N.Y.

Dated March 26, 1902.

ALBERT S. WATSON, Pres.
J. G. FINLAY, Clerk.

WE OFFER, TO YIELD ABOUT 5%,

$300,000

(Total Issue, $1,000,000)

Butte Electric & Power Co.

Butte, Mont.,

5 per cent 1st Mortgage Sinking Fund Gold Bonds.

Denomination, $1,000. Maturing 1 to 20 years.

Rudolph Kleybolte & Co.

1 NASSAU ST., NEW YORK CITY.

NEW LOANS.

$400,000

Hillsborough County, Florida,

4 per cent Thirty Year Gold Bonds.

Notice is hereby given that the Board of County Commissioners of the County of Hillsborough, Florida, will receive bids for the purchase of $400,000 bonds of said county at the Clerk's office of said county in the City of Tampa, Florida, on or before 2 o'clock P. M. ON THE 10TH DAY OF APRIL, 1902. Said bonds will be of the denomination of $1,000 each, dated April 1st, A. D. 1902, and mature thirty years thereafter, and bear interest at the rate of 4 per cent per annum, and payable semi-annually at the office of Benjamin N. Mathes, Samuel L. Vernadoe and Edward D. Hobbs, as trustees of county bonds of said county, and their successors in office, in the City of Tampa, Florida; principal and interest payable in gold coin of the United States of America of the present standard weight and fineness.

Each bid must be accompanied by a certified check on a national bank for 2 per cent of the face value of the bonds bid for, payable to the order of the said Benjamin N. Mathes, Samuel L. Vernadoe and Edward D. Hobbs as trustees of the county bonds of Hillsborough County, Florida. The right is reserved to reject any and all bids; the checks of the unsuccessful bidders will be returned. The check of the successful bidder will be applied in part payment of his bid or retained as liquidated damages for his failure to comply with the terms of his bid in case the bonds are awarded to him.

The purchaser must take and pay for the bonds within ten days after he receives notice by mail from the said Benjamin N. Mathes, Samuel L. Vernadoe and Edward D. Hobbs, as trustees of said county bonds, and their successors in office, that the bonds are ready for delivery to him.

No bid will be received for less than par and accrued interest to date of delivery.

No less than $125,000 of said bonds will be sold, and the option is reserved to the Board of County Commissioners for said county whether a greater amount than that sum will be sold on the 10th day of April, A. D. 1902, but if a larger sum than $125,000 of said bonds shall be sold, the accepted bidder will be given the option to take the remainder of said bonds at the same bid, to be delivered at different times from the 1st day of July, 1902, to the 1st day of July, 1905, as funds are needed.

If the bidder to whom the bonds shall be awarded shall fail to take and pay for the same as required by his bid, the county reserves the right, if it shall elect to do so, to award bonds to the next highest bidder.

The successful bidder will be furnished with a copy of the opinion of Dillon & Hubbard of New York in favor of the validity of said bonds

For further information address the undersigned.

BOARD OF COUNTY COMMISSIONERS OF HILLSBOROUGH COUNTY.
By A. J. KNIGHT, Chairman.

March 5th, A. D. 1902.

Blodget, Merritt & Co.,

BANKERS,

16 Congress Street, Boston.

15 Wall Street, New York.

STATE, CITY & RAILROAD BONDS.

NEW LOANS.

$33,000

CITY OF ENGLEWOOD, N. J.,

3½ Per Cent Bonds.

Sealed proposals are invited for $33,000 3½ per cent Bonds of the City of Englewood, New Jersey ($18,000 School Bonds, $15,000 Fire Bonds,), bearing date May 1, 1902; interest payable Nov. 1 and May 1; maturing May 1, 1932. These bonds are issued pursuant to a vote of the people of Englewood at an election held March 25, 1902, and are for $1,000 each. The resolution of the Common Council providing fo the issue sets aside $1,100 annually as a sinking fund for the payment of these bonds at maturity, interest on said sinking fund to go toward paying the interest on the bonds.

The right is reserved to reject any or all bids, which will be opened in the Council Chambers, City of Englewood, at 8 P. M., Tuesday, April 15th. Proposals must be accompanied by certified check for 10 per cent of the amount bid for to the order of the City Treasurer, Englewood, and endorsed "Proposals for City Bonds" and addressed to Robert Jamieson, City Clerk, Englewood, N. J.

The present bonded indebtedness of Englewood is less than $90,000 on an assessed valuation of about five million dollars.

Bonds will be registered or coupon bonds, at the option of the successful bidder.

JAMES F COOKE,
JAMES C. ANDERSON,
DAN. FELLOWS PLATT,
Finance Committee.

MUNICIPAL AND Public Service Corporation BONDS.

E. H. ROLLINS & SONS

BOSTON.

Denver. San Francisco.

INVESTMENT BONDS.

SEND FOR LIST.

DENISON, PRIOR & CO.

CLEVELAND. BOSTON.

Interest will be payable May 1 and November 1 at the office of the County Treasurer Principal will mature on May 1 as follows: $30,000 in 1907 and $5,000 in each year from 1908 to 1912, inclusive. Each bidder must deposit $1,000 with the County Treasurer, and the purchaser will be required to pay accrued interest. Bonds will be delivered on the 5th day of June, 1902.

Smyth County, Va.—*Bond Bill Passes Legislature*.—This county has received authority from the State Legislature to issue bonds.

Sodus Union Free School District No. 4, Wayne County, N. Y.—*Bond Offering.*—The Board of Education of this district will offer at public sale at the law office of Kelly & Kelly on April 15 at 2 P. M. $15,000 4% school bonds. Securities are in denomination of $1,000 and will be payable one bond yearly, with interest, at the office of the District Secretary. Sealed proposals addressed to S. H. Fish, Secretary, Sodus, N. Y., and marked "bids for bonds," received prior to sale, will be accepted in lieu of personal bids. Certified check for 2% of bid must accompany each proposal. We are advised that the district has no other indebtedness. Assessed valuation, $476,000; estimated valuation, $1,200,000; population, about 1,200.

South Bend, Ind.—*Bond Offering.*—Proposals will be received until 11 A. M., April 10, by E. P. Stanfield, City Comptroller, for $10,000 3½% 10-year bonds. Securities are in denomination of $1,000, dated April 1, 1902. Interest will be payable semi-annually at the National Park Bank of New York City. Successful bidder is to provide blank bonds.

South Bethlehem (Pa.) School District.—*Bond Offering.*—Proposals will be received until May 1, 1902, by this district for $39,100 4% bonds. Securities are dated June 1, 1902, and are in denominations of $100, $200, $500 and $1,000. Interest will be payable semi-annually at the office of the District Treasurer. Principal will mature 30 years from date of issue, subject to call after 10 years. Bids will be opened May 6, 1902. W. F. Stauffer is Secretary of the district.

South Omaha, Neb.—*Bond Sale.*—We are advised that the $140,000 5% 20-year renewal bonds which were offered but not sold on March 10 were re-offered on March 24 as 4¼ per cents and awarded to C. Bevan Oldfield at 101·833 and accrued interest. Securities are in denomination of $1,000, dated March 1, 1902. Interest will be payable March 1 and September 1 at the fiscal agency of the State of Nebraska in New York City.

Staunton, Va.—*Bond Bill Passes House.*—The House of the State Legislature has passed a bill authorizing this city to issue $125,000 bonds.

Toledo, Ohio.—*Bonds Authorized.*—The Common Council has authorized the issuance of $4,478.23 4% Milton Street improvement bonds.

Upper Sandusky, Ohio.—*Bond Sale.*—On March 31 $6,000 5% 11-year refunding bonds were awarded to P. S. Briggs & Co., Cincinnati, at 108·525.

Wakefield, Mass.—*Bond Offering.*—Proposals will be received until 7 P. M., April 10, by Thomas J. Skinner, Town Treasurer, for $100,000 3½% coupon sewer bonds. Securities are issued under the authority of Chapter 377, Laws of 1900. They are in denomination of $1,000, dated Nov. 1, 1900. Interest will be payable semi-annually at the Central National Bank of Boston. Principal will mature $10,000 yearly on November 1 from 1931 to 1940, inclusive.

Warren, Minn.—*Bonds Voted.*—This city has voted to issue $14,000 bonds for electric light, water-works and sewer bonds.

Waynesboro, Ga.—*Bonds Voted.*—At the election on March 27 a large majority of the votes was cast in favor of the issuance of the $30,000 light and water bonds. These securities will bear 5% interest and will mature in thirty years, not being subject to call before maturity. Date of sale is not yet determined.

Wellsville, Ohio.—*Bond Election.*—At the election to be held April 7 the question of issuing $60,000 water bonds will be voted upon.

West Concord (Minn.) School District No. 8.—*Bond Sale.*—On April 1 an issue of $10,000 6-15-year (serial) schoolhouse bonds was awarded to the First National Bank of West Concord at par for 4 per cents. Following are the bids:

For 4% Bonds.		*For 4½% Bonds—(Cont.)*	
First Nat. Bank, West Concord	100·00	Thompson, Tenney & Crawford Co., Chicago	100·25
For 4½% Bonds.		*For 5% Bonds.*	
Stoddard, Nye & Co., Minn.	101·45	S. A. Kean, Chicago	100·66
W. J. Hayes & Sons, Cleve.	100·00		

Westfield, N. Y.—*Bond Offering.*—Propcsals will be received until 2 P. M., April 7, by J. D. Finlay, Clerk of the

NEW LOANS.

$8,000,000

CITY OF CINCINNATI, O,

Consolidated Sinking Fund

3½ per cent 30-50 year bonds.

Sealed bids will be received by the Trustees of the Sinking Fund of the City of Cincinnati at their office in the City Hall, Cincinnati, at or before twelve o'clock noon Thursday, May 22, A. D. 1902, for the purchase of eight million dollars ($8,000,000) of coupon or registered bonds of the said city, to be issued under the provisions of the Statutes of Ohio to meet $8,108,000 Cincinnati Southern Railway bonds of said city, maturing on July 1, 1909.

The bonds will bear date July 1, 1902, be payable July 1, 1952, be redeemable at the option of the city on July 1, 1932, or at any time thereafter, bear interest at the rate of three and one-half per cent per annum, payable semi annually. Principal and interest payable at the American Exchange National Bank, New York City.

For fuller information see circulars. Copies to be had at the American Exchange National Bank, New York City, or at the office of the said Trustees in Cincinnati, O.

CHARLES P. TAFT, President.

Attest: LOUIS CARROLL,
Clerk, ex-officio Secretary.

$40,000

DONORA BOROUGH

School District Bonds.

Sealed proposals endorsed "Bids for Bonds" will be received by the Finance Committee of the Board of Directors of the School District of the Borough of Donora, Washington County, Pennsylvania, at Donora, Pa., up till 12 O'CLOCK M. OF WEDNESDAY APRIL 16TH, 1902, for the purchase of forty (40) Improvement Bonds of the par value of $1,000 each. The bonds will bear four and one-half per cent interest, payable semi-annually at Donora, Pa., and the principal will be paid as follows: 10 bonds in 7 years, 10 bonds in 12 years, 10 bonds in 17 years and 10 bonds in 20 years. Proposals must be accompanied by a certified check for $200, payable to First National Bank of Donora, Treasurer of said School Board, which checks will be returned to unsuccessful bidders.

The School Board reserves the right to reject any or all the bids.

JNO. G. PARKE JR.,
S. T. LAYBAUGH,
JAS. P. CASTNER,
Finance Committee.

Address: JAS. P. CASTNER,
Secretary of School Board,
Donora, Pa.

March 29th, 1902.

IOWA and MINNESOTA
5% BONDS.
Full particulars on application.
HARRY B. POWELL & CO.,
Woodstock, Vermont.

INVESTMENTS.

N. W. HARRIS & CO.,
BANKERS,
31 NASSAU ST., NEW YORK.
CHICAGO. BOSTON
Deal exclusively in Municipal, Railroad and other bonds adapted for trust funds and savings.
ISSUE TRAVELERS' LETTERS OF CREDIT AVAILABLE IN ALL PARTS OF THE WORLD
Quotations furnished for purchase, sale or exchange

FARSON, LEACH & CO.,
Public Securities,
CHICAGO. NEW YORK. BOSTON.
PHILADELPHIA.

MASON, LEWIS & CO.
BANKERS,
CHICAGO, Monadnock Building. BOSTON, 60 Devonshire St.
MUNICIPAL RAILROAD CORPORATION **BONDS.**
Choice Issues.
Street Railway and Gas Companies.
LIST ON APPLICATION.

MUNICIPAL BONDS.
E. C. STANWOOD & CO.
BANKERS,
121 Devonshire Street.
BOSTON.

A. G. Becker & Co.,
(INCORPORATED.)
COMMERCIAL PAPER
S. W. Cor. Monroe & La Salle Sts., Chicago.

INVESTMENTS.

Geo. D. Cook Company,
INVESTMENT SECURITIES,
Counselman Building, 238 La Salle St., CHICAGO.
Broad Exchange Building, 25 Broad St. NEW YORK.
Mexican Government and State Bonds.

MUNICIPAL and CORPORATION BONDS
Netting from 3½ to 6% always on hand.
DUKE M. FARSON & CO.
115 Dearborn St., CHICAGO.
Send for our Investment Circulars.

5% BONDS
A SPECIALTY.
EDW. C. JONES & CO.,
NEW YORK, - - - - 1 NASSAU STREET
PHILADELPHIA, - - 132 SO. FOURTH STREET

T. B. POTTER,
MUNICIPAL and CORPORATION **BONDS,**
172 Washington Street,
CHICAGO, - - - ILLS.
LIST ON APPLICATION.

SEASONGOOD & MAYER,
CINCINNATI, OHIO.
HIGH GRADE
MUNICIPAL AND OTHER
BONDS.
LIST ON APPLICATION.

VICKERS & PHELPS,
15 Wall Street, - New York.
INVESTMENT BROKERS.
HIGHEST GRADE RAILROAD
BONDS.

Board of Trustees, for $18,000 3½% registered water bonds, maturing $1,000 yearly on May 1 from 1904 to 1921, inclusive, and $13,000 3½% refunding water bonds, maturing $6,000 on May 1, 1915, and $7,000 May 1, 1916. All bonds are in denomination of $1,000, dated May 1, 1902. Interest will be payable semi-annually at the office of the Village Treasurer. Each bid must be accompanied by a certified check for 5% of the face value of the bonds bid for, payable to the City Treasurer.

The official notice of this bond offering will be found among the advertisements elsewhere in this Department.

Election.—An election will be held April 5 to vote on the question of borrowing $3,000 to pay indebtedness of the village and to meet running expenses.

Wharton County, Texas.—*Bonds Registered.*—The State Comptroller on March 26 registered an issue of $1,800 courthouse and jail repair bonds and $1,200 bridge-repair bonds.

Whitman County, Wash.—*Bonds Redeemed—Bonds to be Issued.*—This county, according to local reports, has redeemed $90,000 of its outstanding $200,000 5% funding bonds. As these bonds are subject to call, the county proposes to refund the remaining $110,000 bonds at 4% interest.

Wilbur, Wash.—*Bond Sale.*—The $11,950 5% water bonds, for which proposals were asked until March 25, were awarded to the State Bank of Wilbur at par and $1 premium. The only other bid received was from S. A. Kean of Chicago, who offered par for the bonds. Principal will mature on or before 20 years after date.

Williamsburg, Md.—*Bonds Authorized by Legislature.*—The State Legislature has authorized a loan for the building of an electric-light plant.

Wood County (P. O. Bowling Green), Ohio.—*Bond Offering.*—Proposals will be received until 12 M., April 11, by the County Commissioners, at the office of B. C. Harding, County Auditor, for $12,000 5% "McAllister Road improvement" coupon bonds, to be issued under Section 4670-19, Revised Statutes of Ohio. Securities are dated July 1, 1902, and are in denomination of $1,200. Interest will be payable March 1 and September 1. Principal will mature one bond each six months from March 1, 1903, to Sept. 1, 1907, inclusive. Each bidder must deposit a certified check for $1,000, payable by a Bowling Green bank, and the purchaser will be required to pay accrued interest and the cost of printing the bonds.

Xenia, Ohio.—*Bonds Proposed.*—House bill No. 544, recently introduced, provides for the issuance of $45,000 bonds for a Carnegie library site.

Yonkers (N. Y.) School District.—*Bond Sale.*—We are advised that on April 2 the $50,000 3½% school bonds were awarded to John D. Everitt & Co., New York, at 104·27 and accrued interest. Following are the bids:

John D. Everitt & Co., N. Y.....104·27	Geo. M. Hahn, New York.....102·69
Dick Bros. & Co., New York ...103·822	W. J. Hayes & Sons, Cleveland.102·185
Allen, Sand & Co., New York...103·56	Harriman & Co., New York.....101·06
M. A. Stein, New York.....103·21	

Principal will mature $10,000 yearly on April 1 from 1927 to 1931, inclusive. For description of bonds see CHRONICLE March 29, p. 696.

Youngstown, Ohio.—*Bond Offering.*—Proposals will be received until 2 P. M., April 21, by Wm. I. Davies, City Clerk, for $3,940 5% Division Street grading bonds, maturing one bond of $788 yearly on October 1 from 1903 to 1907, inclusive. Bonds are dated April 28, 1902. Interest will be payable semi-annually at the office of the City Treasurer. Purchasers must be prepared to take the bonds not later than April 28, the money to be delivered at one of the city banks or at the office of the City Treasurer. A certified check for 2 per cent of the amount of bonds bid for must accompany proposals.

Bond Sale.—We are advised that on March 31 the $1,485 5% Himrod Avenue and Forest Avenue sewer bonds were awarded to the Firemen's Pension Fund at 103 299. Following are the bids:

Firemen's Pens. F'd, Y'gst'wn.$1,534 00	Croghan B'k & Sav. Co., Prem't.$1,514 70
R. McCurdy, Youngstown..... 1,533 50	First Nat. Bank, Barnesville..*1,502 00

* And accrued interest.

For full description of bonds see CHRONICLE Mar. 15, p. 595.

Bond Election.—The Board of Health has adopted a resolution for the issuance of $25,000 bonds for a detention hospital for contagious cases. The resolution, if passed upon by the City Council, will be submitted to the voters at the April election.

INVESTMENTS.

$90,000

MARION LIGHT & HEATING CO

5% First Mortgage Bonds.

TOTAL ISSUE, $150,000.

$6,000.....Jan. 1, 1906	$7,000.....July 1, 1909
$7,000.....July 1, 1906	$8,000.....Jan. 1, 1910
$7,000.....July 1, 1907	$7,000.....July 1, 1910
$8,000.....Jan. 1, 1908	$8,000.....Jan. 1, 1911
$7,000.....July 1, 1908	$7,000.....July 1, 1911
$8,000.....Jan. 1, 1909	$8,000.....Jan. 1, 1912

Net earnings, $35,400 on Electric Light Plant.
New Heating Plant, recently put in operation, included in mortgage.
City of Marion, Ind., Population, 22,000.
Price to net, 4¼ per cent.

J. F. WILD & CO., Bankers,
Indianapolis, Ind.

J. Arnold Scudder & Co.,

Bonds,

BORDEN BLOCK,
Chicago, Illinois.

MacDonald, McCoy & Co.,

MUNICIPAL AND CORPORATION

BONDS.

171 La Salle Street, Chicago

CHOICE OKLAHOMA FIRST MORTGAGES

On Improved Farms
Netting the Investor 6 per cent Interest.
Send for booklet and latest offering.

WINNE & WINNE,
Winne Building, WICHITA, KANSAS.
Mention this paper.

F. R. FULTON & CO.,

MUNICIPAL BONDS,

171 LA SALLE STREET,

CHICAGO.

INVESTMENTS.

BATH (N. Y.)
ELECTRIC & GAS LIGHT COMPANY

1st Mort. Sinking Fund Gold 5½% Bonds.

Due 1925.
Redeemable at 110 after 1910.

Net earnings equal to three times its interest charges. Particulars on application.
We offer a limited amount to net 5½%.

C. H. WHITE & CO.,
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BANK AND QUOTATION SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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NEW YORK, APRIL 5, 1902.

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REVIEW OF MARCH.

Labor troubles, actual and threatened, were the most prominent feature in affairs during the month of March. Disregarding minor differences there were at least four distinct labor movements of large importance. The first serious difficulty was that at Boston, arising out of the strike of the freight handlers of the New York New Haven & Hartford Railroad Company. As narrated by us at the time, that conflict owed its origin to a difficulty which the R. S. Brine Transportation Company had with its teamsters, resulting in the displacement of all union workmen and the employment of non-union men. This action on the part of the Brine Company led the freight handlers of the New Haven road to decline to handle freight delivered by these non-union teamsters, and on Saturday night March 8 they stopped work. This was followed Monday March 10th by a sympathetic strike involving some 8,000 to 10,000 teamsters, freight handlers and clerks. The movement kept extending day by day, longshoremen, expressmen and various other classes of laborers joining, and the Boston & Albany and the Boston & Maine also becoming involved in addition to the New Haven road. By Thursday, March 13th, some 30,000 men altogether had quit work. On that day, however, mainly through the influence of Governor Crane of Massachusetts, the labor leaders were induced to call off the strike, and on Friday and the succeeding days the strikers gradually went back to work, though more or less friction attended their return.

The cotton-mill situation in New England was also a subject of much controversy, and at times it wore a seriously threatening aspect. The issue at first was confined to the mills at Fall River, but later it was taken up by the operatives at nearly all the other cotton mills in the New England section. At Fall River the Cotton Manufacturers' Association on the 26th of February had announced a voluntary advance in wages of 6 per cent, the increase to become effective April 7th. The operatives insisted on an advance of 10 per cent, and on the 27th Mr. Borden posted notices that he would grant that amount of increase at the mills of the Fall River Iron Works Company, the higher schedule to become operative on the 17th of March. The other mill owners having refused to concede the increase asked, the operatives voted to go on strike on the last-named day. At the last moment a defection of some of the mill owners led to the granting of the full 10-per-cent increase.

A demand for a similar advance now came from the various other mill centres. In some cases the movement was at first resisted; in more cases it was acquiesced in. At New Bedford and in Rhode Island the leading mill owners seem to have acceded to the increase without much objection, the higher pay to date from the 7th of April. At Lowell the request was refused and the Textile Council announced a strike for Monday March 31st. The manufacturers on their part declared that they would close the mills on that day and keep them closed until the men voluntarily agreed to return to work. Through the intervention of a Citizens' Committee the order for a strike was rescinded and the mill owners removed their notices declaring a lockout. It appears that this was done without any agreement for an advance in wages. There seems, however, to have been a sort of understanding that the Citizens' Committee would undertake to exert their influence to secure an increase at the earliest opportunity.

Another labor contention of the month, and unfortunately one which steadily grew in dimensions, was that which occurred at the woolen mills of the American Woolen Company. The strike had its origin with the weavers in the mills at Olneyville and really dates back a good many weeks. The outbreak began with 75 weavers of fancy goods who objected to the use of the double-loom system. These 75 weavers having failed to gain their point, the strike was gradully extended to various other mills of the American Woolen Company. The labor leaders, moreover, threaten to still further extend it until every one of the mills of the American Woolen Company shall be idle. At some of the mills, however, the effort to get the men to join has proved futile.

Still another contention of consequence came up in a wholly different industry, namely the anthracite coal fields. At a joint convention on March 23rd of Districts No. 1, 7 and 9 of the United Mine Workers, declarations were adopted in favor of an eight-hour working day for mine laborers in place of the present ten hours and also in favor of various other changes. In the event of a failure to reach a satisfactory settlement with the companies, the miners were to abstain from work half of each week beginning with the 1st of April. Through the mediation, however, of the National Civic Federation, to whom an appeal had been made, an agreement was reached to defer action for thirty days.

Various developments in connection with the movement against the Northern Securities Company were also among the events of the month. On the 10th the bill of complaint in the action brought under the Sherman Anti-Trust law by the United States Government was filed in the United States Circuit Court for the District of Minnesota. This attracted comparatively little attention, however. Testimony was also taken in the suit brought by Peter Power, as a minority holder of Northern Pacific stock. Mr. J. P. Morgan, Jacob H. Schiff, J. S. Kennedy and various other prominent people were examined. Mr. J. P. Morgan was particularly frank in all his answers and there was evidently no purpose to conceal anything whatever connected with that important affair.

Some anxiety was felt respecting the prospects of the growing winter wheat, owing to long continued drought in certain sections, particularly in the Southwest, but abundant rains the latter part of the month acted to relieve apprehensions. This was followed by a sharp decline in the price of wheat.

The trend of prices on the New York Stock Exchange during the month may be said to have been upward, notwithstanding the many unsettling influences noted. On the 10th the severe British reverse experienced in South Africa and the Boston labor difficulties narrated above made the market weak. There were also downward reactions at other times, but comparing closing prices with the lowest prices reached early in the month, a very substantial advance is shown in most cases. In some of the specialities very sharp upward movements occurred. An increase in the dividend on Southern Railway preferred stock to a basis of 5 per cent was one of the events of the month.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of March—	1902.	1901.	1900.	1899
Stock sales—				
Number of shares...	11,957,409	27,060,968	14,446,782	17,742,390
Par value............	$1,143,409,750	$2,621,011,150	$1,409,423,550	$1,705,438,450
Bond sales (par value)—				
Railroad & misc. bds	$64,642,900	$132,762,400	$66,456,200	$86,826,700
Government bonds..	55,400	148,820	1,951,940	1,785,600
State bonds	102,000	809,000	448,000	646,500
Total bond sales ..	$64,800,300	$133,720,220	$68,865,140	$89,258,800
Jan. 1 to March 31—				
Stock sales—				
Number of shares.....	39,728,575	79,218,845	34,495,890	58,100,608
Par value............	$3,757,048,400	$7,661,480,450	$3,388,488,962	$5,592,654,600
Bond sales (par value)—				
Railroad & misc. bds..	$240,669,400	$330,632,800	$155,415,400	$319,658,100
Government bonds...	194,700	662,170	3,243,840	4,454,060
State bonds............	431,500	1,242,900	901,200	1,178,100
Total bond sales....	$241,295,600	$332,537,870	$159,560,440	$325,290,260

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1902.	1901.	1900.	1899.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*
Month of March...........	57,057,350	45,204,750	71,891,000	78,426,475
January 1 to March 31....	162,090,350	153,242,600	178,170,580	183,847,455

In the money market the ease of the previous month gave place to much firmer rates. On call at the Stock Exchange 5 per cent was frequently obtained the latter part. The money holdings of the Clearing House banks were heavily reduced, but the last week a small portion of the loss was recovered. In surplus reserves the improvement began earlier, owing to a noteworthy contraction in loans, with the resulting diminution of deposit liabilities. Secretary of the United States Treasury Shaw suspended further bond purchases at the close of business on Saturday, March the 15th.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Mar. 7.	Mar. 14.	Mar. 21.	Mar. 28.
Call Loans—				
Stock Exchange—Range for week.........	2½-3	3 -4½	3½-5	3 -5
Average for week............................	2¾	3¾	4½	4¾
At banks and trust companies............	3	3½-4½	3½-4½	4½
Time Loans—				
Thirty days..................................	3½	4	......	......
Sixty days....................................	4	4	..	......
Ninety days..................................	4	4	......	......
Four months..................................	4 -4¼	4¼-4½	4¼-4¾	4½-4¾
Five months..................................	4¼-4½	4½-4¾	4½-4¾	4½-4¾
Six months....................................	4¼-4½	4½-4¾	4½-4¾	4½-4¾
Seven months.................................	......	......	.....	......
Commercial Paper—				
Double Names—Choice 60 to 90 days......	4	4 -4¼	4½-5	4½
Single Names—Prime 4 to 6 months......	4¼-4¾	4½ 5	5	4½-5
Good 4 to 6 months........	5 -5½	5½-6	5½	5½

Foreign exchange rates were pretty well maintained throughout the month. The outflow of gold ceased after some early shipments, but sterling rates still remained close to the gold-export point and a resumption of gold shipments was regarded as probable at any moment.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
March 1.....	4 85½-4 85¾	4 87¾-4 87⅞	4 88¼-4 88⅜	4 84¾-4 85	4 84½-4 85¾
" 3.....	4 85½-4 85¾	4 87¾-4 88	4 88¼-4 88⅜	4 84¾-4 85	4 84½-4 85¾
" 4.....	4 85½-4 85¾	4 87¾-4 87¾	4 88⅛-4 88¼	4 84¾-4 85	4 84½-4 85¾
" 5.....	4 85½-4 85¾	4 87¾-4 88	4 88¼-4 88⅜	4 84¾-4 85	4 84½-4 85¾
" 6.....	4 85¼-4 85½	4 87¾-4 87⅞	4 88¼-4 88⅜	4 84¾-4 85	4 84½-4 85¾
" 7.....	4 85⅛-4 85¼	4 87⅝-4 87¾	4 88⅛-4 88¼	4 84¾-4 85	4 84¼-4 85½
" 10.....	4 85 -4 85⅛	4 87½-4 87⅝	4 88 -4 88⅛	4 84⅝-4 84¾	4 84 -4 85¼
" 14.....	4 84¾-4 85	4 87⅜-4 87½	4 87⅞-4 88	4 84½-4 84¾	4 83¾-4 85
" 18.....	4 84⅞-4 85⅛	4 87½-4 87⅝	4 88 -4 88⅛	4 84½-4 84¾	4 84 -4 85¼
" 19.....	4 84⅞-4 85	4 87½-4 87⅝	4 88 -4 88⅛	4 84½-4 84¾	4 84 -4 85¼
" 20.....	4 84⅞-4 85	4 87⅜-4 87½	4 87⅞-4 88	4 84½-4 84¾	4 84 -4 85¼
" 24.....	4 85 -4 85¼	4 87½-4 87¾	4 88⅛-4 88¼	4 84⅝-4 84⅞	4 84¼-4 85½
" 26.....	4 85¼-4 85⅜	4 87⅝-4 87¾	4 88¼-4 88⅜	4 84⅞-4 85⅛	4 84⅜-4 85⅝
" 31.....	4 85⅜-4 85½	4 87¾-4 87⅞	4 88¼-4 88⅜	4 85 -4 85⅛	4 84½-4 85¾

POSTED RATES—BANKERS' STERLING BILLS.

Mar.	60 days.	Demand.	Mar.	60 days.	Demand.	Mar.	60 days.	Demand.
1....	4 85½-86	4 88-88½	13....	4 85½-86	4 88-88½	25....	4 85½-86	4 88-88½
2....	.... S.	.. ....	14....	4 85½-86	4 88-88½	26....	4 85½-86	4 88-88½
3....	4 85½-86	4 88-88½	15....	4 85½-86	4 88-88½	27....	4 85½-86	4 88-88½
4....	4 85½-86	4 88-88½	16....	.... .. S.	....	28....	4 85½-86	4 88-88½
5....	4 85½-86	4 88-88½	17....	4 85½-86	4 88-88½	29....	4 85½-86	4 88-88½
6....	4 85½-86	4 88-88½	18....	4 85½-86	4 88-88½	30....	.. ... .S	....
7....	4 85½-86	4 88-88½	19	4 85½-86	4 88-88½	31....	4 85½-86	4 88-88½
8....	4 85½-86	4 88-88½	20....	4 85½-86	4 88-88½			
9....	.... S.	.. .. ..	21....	4 85½-86	4 88-88½	Open	4 85½-86	4 88-88½
10....	4 85½-86	4 88-88½	22....	4 85½-86	4 88-88½	High	4 86	4 88½
11....	4 85½-86	4 88-88½	23....	.........S.	....	Low.	4 85½	4 88
12....	4 85½-86	4 88-88½	24....	4 85½-86	4 88-88½	Last	4 85½-86	4 88-88½

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1901. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1902,*" were made on that date except those in italics, which are the nearest in January, 1902. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR MARCH, AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	*Sales in March. Par value*	*Price about January 2, 1902.*		*PRICES IN MARCH.* *March 1.*		*March 31.*		*Lowest.*	*Highest.*	*RANGE SINCE JAN. 1.* *Lowest.*	*Highest.*
U. S. Gov. Securities.		$	*Bid.*	*Ask.*	*Bid.*	*Ask.*	*Bid.*	*Ask.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*	*Sale Prices.*
U. S. 2s, cons., reg ..... Apr., 1930	Q-J		108½	109	108½	109¼	109	109½				
U. S. 2s, cons., coupon. Apr., 1930	Q-J	9,000	108½	109	109	109¾	109½	110	109⅝ Mar. 7	109⅝ Mar. 7	108½ Jan. 8	109⅝ Mar. 7
U. S. 2s, reg., small.... Apr., 1930	Q-J											
U. S. 2s, coup., small.. Apr., 1930	Q-J											
U. S. 3s, reg. 10-20s... Aug., 1918	Q-F		107¾	108½	109	109¾	109¼	110				
U. S. 3s, coup. 10-20s.. Aug., 1918	Q-F	18,000	108½	111	109	109¾	109¼	110	109 Mar. 5	110 Mar. 14	107⅞ Jan. 3	110 Mar. 14
U. S. 3s, reg., small ... Aug., 1918	Q-F											
U. S. 3s, coup., small.. Aug., 1918	Q-F	1,000	108	109	109	109¾	109¼	110	109 Mar. 24	109 Mar. 24	108¼ Feb. 5	109 Mar. 24
U. S. 4s, registered..... July, 1907	Q-J	7,000	111⅞	112⅜	111⅛	111⅝	111	111½	111½ Mar. 11	111½ Mar. 11	111½ Mar. 11	112½ Feb. 7
U. S. 4s, coupon........ July, 1907	Q-J	7,000	111⅞	Sale	112⅛	112⅝	112	113	112¼ Mar. 3	113 Mar. 15	111⅞ Jan. 2	113 Mar. 15
U. S. 4s, registered............1925	Q-F		139½	140	139¼	139¾	139	139½			139 Jan. 18	139½ Feb. 5
U. S. 4s, coupon...............1925	Q-F		139½	140	139¼	139¾	139¼	139¾				
U. S. 5s, registered............1904	Q-F	11,000	107¼	108¼	106½	107	106	107	106½ Mar. 11	106½ Mar. 11	106½ Mar. 11	106½ Mar. 11
U. S. 5s, coupon...............1904	Q-F		107¼	108¼	106½	107	106	107			106¼ Feb. 1	106¼ Feb. 1
Foreign Gov't Securities.												
Frankfort-on-Main, 3½s, Ser. 1..	M-S		93		93½		94				b94¾ Jan. 27	95½ Feb. 21
U. S. of Mexico External gold loan of 1899, sinking fund 5s..a	Q-J	10,000							98½ Mar. 27	98½ Mar. 27	a96 Jan. 13	98½ Mar. 27
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R. & P.												
Am. Dock & Imp. *See* Cent. of N. J.												
Ann Arbor, 1st, g. 4s.. July, 1995	Q-J	52,000	96	Sale	97½		100		99 Mar. 3	100 Mar. 26	95⅝ Jan. 3	100 Mar. 26
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	613,000	103⅜	Sale	104⅛	Sale	105½	Sale	104⅛ Mar. 1	105¾ Mar. 31	103¼ Jan. 2	105¾ Mar. 31
Registered.................1995	A-O	55,000							104 Mar. 15	105¼ Mar. 25	103 Jan. 20	105¼ Mar. 25
Adjustm't, g., 4s..... July, 1995	Nov	166,000	95	Sale	93¾	Sale	94⅛	Sale	93½ Mar. 7	94¼ Mar. 24	92 Jan. 23	95¾ Jan. 4
Registered........ July, 1995	Nov	10,000							93½ Mar. 24	93½ Mar. 24	93½ Mar. 24	94¾ Jan. 8
Stamped............ July, 1995	M-N	201,000	95	Sale	93¾	Sale	94	94½	93½ Mar. 6	94½ Mar. 25	92 Jan. 21	95¾ Jan. 8
Chic. & St. Louis, 1st, 6s... 1915	M-S		115½		115		114¾					
Atl. Knox. & No., 1st, g., 5s. 1946	J-D		109	112	109		109					
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
B. & O. prior lien, g., 3½s.... 1925	J-J	186,000	95	Sale	96	96½	96¼	Sale	95¾ Mar. 20	96¼ Mar. 25	94¾ Jan. 2	96¾ Feb. 15
Registered....................	Q-J										96½ Feb. 5	96½ Feb. 5
Gold, 4s............. July, 1948	A-O	378,000	103½	Sale	103¾	Sale	104¾	Sale	103¾ Mar. 3	104¾ Mar. 27	102¾ Jan. 15	104¾ Jan. 28
Registered....................	Q-J		102¼	Sale							102 Jan. 23	103¼ Feb. 5
Convertible debenture 4s.. 1911	M-S	617,000	107½	Sale	105	106			106 Mar. 7	108 Mar. 20	104 Jan. 20	108¼ Feb. 28
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	76,000	90	91	91½		92½		92 Mar. 4	93¼ Mar. 6	90½ Jan. 16	93¼ Mar. 6
Registered........... Nov., 1925	Q-F											
P. L. E. & W. Va. Sys., ref. 4s. 1941	M-N	221,000			100¾	101			100½ Mar. 25	101 Mar. 4	100½ Feb. 14	101 Feb. 28
S. W. Div. 1st g. 3½s........ 1925	J-J	501,000	90¾	Sale	90¾	Sale	91	Sale	90½ Mar. 13	91 Mar. 27	90½ Feb. 21	91 Jan. 2
Registered................1925	Q-J											
Mon. R., 1st gu., g., 5s....... 1919	F-A		*111*									
C. O. Reorg., 1st con. g., 4½s 1930	M-S						109					
Beech Creek. *See* N. Y. C. & Hud.												
Bellev. & Carond. *See* Ill. Cent.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s..... 1937	M-S	6,000	117⅝	118½	117		118	119	117½ Mar. 5	118½ Mar. 20	117½ Mar. 5	119½ Feb. 20
Allegh. & West. 1st g. gu. 4s. 1998	A-O						102½					
Cl. & Mah., 1st., gu. g. 5s... 1943	J-J											
Roch. & Pittsb., 1st, 6s.... 1921	F-A		131		128		129				128 Feb. 28	128 Feb. 28
Consol., 1st, 6s............ 1922	J-D	6,000	127⅜	129	127¾	129½	128¼	129½	129 Mar. 25	129½ Mar. 10	127½ Feb. 26	129½ Mar. 10
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s.... 1913	A-O											
Registered....................	A-O											
1st refunding, g., 4s, Apr., 1951	J-J		*100*	*102*	99	100½	100	102				
Registered, Apr.......... 1951	J-J											
Burl. C. R. & No., 1st, 5s..... 1906	J-D	13,000	104½		105		105½		105⅛ Mar. 3	105¾ Mar. 26	104½ Jan. 3	105¾ Mar. 26
Con. 1st & col. tr., g., 5s.... 1934	A-O	2,000	123¾		124⅞		126		126¼ Mar. 25	126¼ Mar. 25	124¾ Jan. 9	126¼ Mar. 25
Registered................. 1934	A-O										124⅝ Feb. 14	124⅝ Feb. 14
C. R. I. F. & N. W., 1st 5s... 1921	A-O		115½		118¼		119½				118 Jan. 27	118 Jan. 27
M. & St. L., 1st, gu., g., 7s.... 1927	J-D											
Can. So., 1st, int. gu., 5s.... 1908	J-J	58,000	105¼	Sale	105⅞	106	106¾	Sale	105⅞ Mar. 5	107 Mar. 31	105¼ Jan. 2	107 Mar. 31
Can. So., 2d. 5s.............. 1913	M-S	20,000	109½				108½	109	107¾ Mar. 5	109 Mar. 27	107¾ Mar. 5	111 Feb. 15
Registered.................. 1913	M-S											
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	8,000	93¼	95	92	95	93½	95½	93 Mar. 13	94 Mar. 4	93 Mar. 13	94 Mar. 4
Cent'l Branch Ry. *See* Mo. Pac.												
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	19,000	103	105	108½	109	109	109¼	108¾ Mar. 26	109¼ Mar. 15	106½ Jan. 28	109¾ Mar. 15
Central of Georgia—												
1st, gold. 5s.......... Nov., 1945	F-A	6,000	120¼	122	119		119		119½ Mar. 10	121 Mar. 18	119½ Mar. 10	121½ Mar. 18
Registered.......... Nov., 1945	F-A											
Consol., gold, 5s............ 1945	M-N	278,000	106½	107¼	110⅝	Sale	110⅝	Sale	110¼ Mar. 13	111 Mar. 3	106½ Jan. 3	111½ Jan. 23
Registered.................. 1945	M-N											
1st, pref., inc., g., 5s. Nov., 1945	Oct	214,000	76¼	Sale			78¼	Sale	78 Mar. 18	79¼ Mar. 3	76 Jan. 21	80 Jan. 31
2d, pref., inc., g., 5s. Nov., 1945	Oct.	414,000	*33¾*		33½	35	33½	34	32½ Mar. 17	34¾ Mar. 6	32½ Mar. 17	36 Jan. 23
3d, pref., inc., g., 5s. Nov., 1945	Oct.	14,000	19	Sale	18¾	20¼			19¼ Mar. 7	19½ Mar. 6	18½ Jan. 21	21¾ Jan. 25
Chatt. Div. pur. money 4s. 1951	J-D						92				91¾ Jan. 31	93¾ Feb. 3
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J				106							
Mid. Ga. & Atl. Div. 5s.... 1947	J-J				108½							
Mobile Div., 1st, g. 5s..... 1946	J-J		*109½*		108½			112½			106 Jan. 20	106 Jan. 20

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in March. Par value	Price about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Cent'l of N. J.—1st, cons. 7s. 1902	M-N	.....	102½	.....	103	.....	103½	.....	.....		.....		103⅛ Jan. 7	103⅛ Jan. 7
General, gold, 5s. 1987	J-J	655,000	131	132	137	Sale	140	Sale	137	Mar. 1	140½	Mar. 27	132 Jan. 3	140½ Mar. 27
Registered July, 1987	Q-J	40,000	131¼	Sale	136	Sale	.....	.....	136	Mar. 1	138½	Mar. 26	131 Jan. 2	138½ Mar. 26
Am. Dock & Imp. Co. 5s. 1921	J-J	.....	113½	113½	114	...	114½	.....	.....	.....	.....	.....	113¾ Jan. 21	114 Jan. 27
Leh. & H. R. gen. gu., g., 5s. 1920	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s. 1912	M-N	13,000	.....	104	.....	.....	.....	.....	105	Mar. 10	106	Mar. 27	105 Mar. 10	106 Mar. 27
Con., ext., gu., 4½s. June, 1910	Q-M	12,000	.....	.....	103⅜	.....	104	.....	103½	Mar. 24	105	Mar. 11	102 Jan. 6	105 Feb. 28
N. Y. & L. Br., gen., g., 4s. 1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. Pacific. *See* So. Pac. Co.														
Charl. & Sav., 1st, g., 7s. 1936	J-J	.....	.....	.....	120	.....	120	.....	.....	.....	.....	.....	.....	.....
Ches. & O., G. 6s, Ser. A. July, 1908	A-O	4,000	113½	114½	114¼	116	114	.....	114⅜	Mar. 5	115	Mar. 6	113½ Jan. 3	115 Mar. 6
Gold 6s. Jan., 1911	A-O	10,000	116	116¼	116¼	.....	.....	.....	117	Mar. 4	117	Mar. 4	116¾ Feb. 7	117 Mar. 4
1st cons., g., 5s. 1939	M-N	36,000	120½	Sale	121	.....	122½	Sale	120⅝	Mar. 24	123	Mar. 31	120½ Jan. 2	123 Mar. 31
Registered. 1939	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold, 4½s. 1992	M-S	502,000	106¾	Sale	107½	Sale	108	Sale	107½	Mar. 1	108¼	Mar. 17	106½ Jan. 21	110¼ Feb. 27
Registered. 1992	M-S	.....	106½	106¾	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Craig Valley, 1st, g., 5s. 1940	J-J	.....	106	.....	106	.....	106	.....	.....	.....	.....	.....	.....	.....
R. & A. Div., 1st con. g., 4s. 1989	J-J	.....	103	.....	104	106½	.....	105½	.....	.....	.....	.....	104 Jan. 22	105 Feb. 18
2d con. g., 4s. 1989	J-J	.....	.....	100⅝	97½	.....	98	101	.....	.....	.....	.....	.....	.....
Warm Spr. Val., 1st g., 5s. 1941	M-S	.....	106	.....	103½	.....	104	.....	.....	.....	.....	.....	.....	.....
Greenbr'r Ry., 1st gua. g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Alton R.R.—Sink. fd. 6s. 1903	M-N	4,000	103¼	.....	103¾	104½	104½	.....	104½	Mar. 15	104½	Mar. 15	103¼ Jan. 10	104½ Mar. 15
Refunding, gold, 3s. 1949	A-O	94,000	87½	.....	87	87⅜	87⅛	Sale	87⅛	Mar. 4	87½	Mar. 25	87⅛ Mar. 4	88 Jan. 23
Registered. 1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. B'ge, 1st, s. f. g. 6s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s. 1950	J-J	240,000	84	Sale	84⅜	Sale	84⅝	Sale	84	Mar. 1	84¾	Mar. 19	84 Jan. 2	84¾ Feb. 3
Registered. 1950	J-J	4,000	.....	.....	.....	.....	.....	.....	83⅝	Mar. 27	83⅝	Mar. 27	83⅝ Mar. 27	83⅝ Mar. 27
Chic. Burl. & Q.—Consol., 7s. 1903	J-J	16,000	104¾	.....	105	105½	105⅜	.....	105¼	Mar. 7	105⅜	Mar. 26	104⅝ Jan. 10	105⅜ Mar. 26
Chic. & Iowa Div., 5s. 1909	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s. 1922	F-A	15,000	103	.....	100¾	102	101¼	102	101	Mar. 14	102	Mar. 21	100¾ Feb. 24	103½ Jan. 17
Illinois Division, 3½s. 1949	J-J	4,000	101¾	.....	102¼	Sale	103½	Sale	102¼	Mar. 1	103½	Mar. 31	102 Jan. 7	103½ Mar. 31
Registered. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s. 1919	A-O	1,000	114¼	.....	116	.....	116¼	....	116¼	Mar. 14	116¼	Mar. 14	116¼ Mar. 14	116¼ Mar. 14
4s. 1919	A-O	.....	104¾	.....	106	.....	106	.....	.....	.....	.....	.....	106 Feb. 14	106 Feb. 17
Nebraska Exten., 4s. 1927	M-N	76,000	111	111½	111½	.....	111½	Sale	111¼	Mar. 4	111½	Mar. 21	111 Jan. 3	111½ Feb. 27
Registered. 1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southwestern Division 4s. 1921	M-S	16,000	100⅝	.....	98⅝	.....	100	.....	99¾	Mar. 20	100	Mar. 20	99¾ Mar. 20	100 Mar. 20
4s, joint bonds. *See* Gt. North.														
Debenture 5s. 1913	M-N	77,000	109	109¾	109½	110	109¾	Sale	109½	Mar. 5	110	Mar. 6	109 Jan. 21	110 Feb. 20
Han. & St. Jo., con., 6s. 1911	M-S	6,000	121⅜	.....	118⅝	.....	119	119¼	119	Mar. 22	119	Mar. 22	119 Mar. 22	122 Jan. 24
Chic. & E. Ill.—1st, s. f. cur. 6s. 1907	J-D	1,000	111½	.....	112	.....	112⅜	.....	112½	Mar. 5	112½	Mar. 5	112½ Feb. 19	112½ Feb. 24
Small. 1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s. 1934	A-O	.....	138½	.....	139	.....	141	.....	.....	.....	.....	.....	.....	.....
Gen. cons., 1st, 5s. 1937	M-N	21,000	121½	Sale	124	.....	125⅜	.....	124½	Mar. 4	125⅛	Mar. 19	122¼ Jan. 20	125⅛ Mar. 19
Registered. 1937	M-N	2,000	.....	.....	.....	.....	124⅜	Sale	124⅜	Mar. 31	124⅜	Mar. 31	124⅜ Mar. 31	124⅜ Mar. 31
Chic. & Ind. Coal R'y, 1st, 5s. 1936	J-J	.....	120⅝	.....	123	.....	124½	.....	.....	.....	.....	.....	.....	.....
Chicago & Erie. *See* Erie.														
Chic. Ind. & Lou.—Ref., g., 6s. 1947	J-J	15,000	124¼	.....	128	129	129½	Sale	128¾	Mar. 7	129½	Mar 31	126 Jan. 22	129½ Mar. 31
Refunding, gold, 5s. 1947	J-J	17,000	.....	114⅛	.....	114¼	113	.....	113	Mar. 26	115½	Mar. 26	113 Jan. 14	115½ Mar. 26
Lou. N. A. & Chic., 1st 6s. 1910	J-J	2,000	113¼	.....	113¾	115	113¾	114¾	113¾	Mar. 3	113¾	Mar. 3	113⅜ Jan. 2	113¾ Feb. 17
Chicago Milwaukee & St. Paul—														
Consol. 7s. 1905	J-J	.....	.....	.....	.....	.....	.....	189	.....	.....	.....	.....	182½ Jan. 10	186 Feb. 6
Terminal, gold, 5s. 1914	J-J	10,000	111½	.....	113¼	.....	114	.....	115	Mar. 26	115	Mar. 26	112 Jan. 20	115 Mar. 26
Gen., g., 4s, ser. A. May, 1989	J-J	54,000	110	.....	113¼	114	116	Sale	114¼	Mar. 7	116¼	Mar. 21	110¼ Jan. 3	116¼ Mar. 21
Registered. May, 1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B. May, 1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Jan. 29	104⅞ Jan. 29
Registered. May, 1989	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s. 1921	J-J	1,000	116	121	119¼	.....	120½	Sale	120½	Mar. 31	120½	Mar. 31	120½ Mar. 31	120 ¼ Mar. 31
Ch. & Mo. Riv. Div., 5s. 1926	J-J	.....	118½	121½	122⅜	.....	123⅝	.....	.....	.....	.....	.....	118⅞ Jan. 17	123 Feb. 27
Chic. & Pac. Div., 6s. 1910	J-J	21,000	114½	.....	116	117	118	Sale	116¼	Mar. 4	118	Mar. 31	114½ Jan. 14	118 Mar. 31
Ch. & P. W., 1st, g., 5s. 1921	J-J	71,000	116½	120	120	121	121½	Sale	120	Mar. 4	121½	Mar. 31	116⅞ Jan. 7	121½ Mar. 31
Dak. & Gt. So., g., 5s. 1916	J-J	.....	111¾	.....	115	116	116	.....	.....	.....	.....	.....	112¼ Jan. 7	115 Feb. 10
Far. & So. assu., g., 6s. 1924	J-J	.....	130	.....	135	.....	136¼	.....	.....	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s. 1910	J-J	10,000	120¼	126	122	123¼	123⅜	124⅞	123¼	Mar. 18	123¼	Mar. 18	122½ Feb. 2	123¼ Mar. 18
5s. 1910	J-J	.....	107¾	.....	108	.....	109½	.....	.....	.....	.....	.....	108½ Jan. 21	108½ Jan. 21
1st I. & D. Exten., 7s. 1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	182½ Jan. 22	182½ Jan. 22
1st La Crosse & D., 5s. 1919	J-J	5,000	114¾	.....	117⅜	.....	118½	.....	119	Mar. 19	119	Mar. 19	119 Mar. 19	119 Mar. 19
Mineral Point Div., 5s. 1910	J-J	.....	108	.....	109	.....	110	.....	.....	.....	.....	.....	109½ Feb. 7	109½ Feb. 7
1st So. Minn. Div., 6s. 1910	J-J	26,000	124	118	116	.....	116½	.....	116	Mar. 3	116¼	Mar. 15	114 Jan. 7	116¼ Mar. 15
1st Southwest Div., 6s. 1909	J-J	3,000	113½	114½	114⅞	116	115½	.....	115	Mar. 3	115	Mar. 4	113⅜ Jan. 7	115 Mar. 4
Wis. & Minn. Div., g. 5s. 1921	J-J	1,000	116	.....	118	.....	120½	.....	118½	Mar. 15	118½	Mar. 15	116½ Jan. 10	118½ Mar. 15
Mil. & No., 1st, M. L. 6s. 1910	J-D	9,000	114¼	.....	115½	117¼	117⅜	.....	116½	Mar. 6	117	Mar. 19	115 Jan. 27	117 Mar. 19
1st, consol. 6s. 1913	J-D	1,000	118¼	.....	121	.....	122½	.....	122	Mar. 19	122	Mar. 19	120¾ Feb. 19	122 Mar. 19
Chicago & Northwestern—														
Consol. 7s. 1915	Q-F	23,000	.....	141	138¾	139	136½	.....	138	Mar. 25	138	Mar. 25	138 Mar. 25	141 Jan. 23
Gold, 7s. 1902	J-D	7,000	103	.....	103⅜	.....	104	Sale	103⅞	Mar. 17	104	Mar. 31	103½ Jan. 16	104 Mar. 31
Registered. 1902	J-D	4,000	102⅝	.....	103½	.....	.....	.....	103⅞	Mar. 17	103⅞	Mar. 17	103⅞ Mar. 17	103⅞ Mar. 17
Extension 4s. 1886-1926	F-A	.....	108½	109½	106⅜	.....	106½	107½	.....	.....	.....	.....	.....	.....
Registered. 1886-1926	F-A	.....	107¾	110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s. 1987	M-N	.....	108¼	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. Nov., 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s. 1879-1929	A-O	3,000	114	117	117	120	116⅜	120	118	Mar. 3	118	Mar. 3	115 Jan. 10	118 Mar. 3
Registered. 1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 5s. 1879-1929	A-O	.....	108½	Sale	.....	110½	110¼	.....	.....	.....	.....	.....	108½ Jan. 2	109½ Feb. 5
Registered. 1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s. 1909	M-N	2,000	108½	Sale	109½	109¾	.....	109¾	109½	Mar. 10	109½	Mar. 13	108¼ Jan. 14	109½ Feb. 27
Registered. 1909	M-N	.....	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s. 1921	A-O	8,000	114¼	.....	114¼	.....	.....	.....	117⅛	Mar. 22	117⅛	Mar. 22	115 Jan. 13	117⅛ Mar. 22
Registered. 1921	A-O	.....	117¼	.....	114¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund deb. 5s. 1933	M-N	10,000	121½	.....	121½	.....	122	124½	122	Mar. 3	122	Mar. 4	121½ Jan. 21	122 Jan. 9
Registered. 1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des Mo. & Minn., 1st 7s. 1907	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s. 1905	M-S	.....	109¼	.....	106½	.....	108½	.....	.....	.....	.....	.....	.....	.....
Northern Illinois, 1st, 5s. 1910	M-S	1,000	110¾	.....	108¾	.....	109	.....	109½	Mar. 7	109½	Mar. 7	109½ Mar. 7	109½ Mar. 7
Ott. C. F. & St. Paul, 1st 5s. 1909	M-S	.....	110⅜	.....	107¾	.....	108⅝	.....	.....	.....	.....	.....	.....	.....
Winona & St. Pet., 2d 7s. 1907	M-N	1,000	118¼	.....	119⅜	.....	119¼	.....	119⅜	Mar. 10	119⅜	Mar. 10	119⅜ Mar. 10	119⅜ Mar. 10
Mil. L. S. & West., 1st, g., 6s. 1921	M-N	.....	138½	.....	137½	.....	136⅝	.....	.....	.....	.....	.....	137½ Jan. 9	137½ Jan. 9
Ext. & imp., s. f., g., 5s. 1929	F-A	16,000	126⅜	.....	128½	128¼	125⅝	126⅛	125⅝	Mar. 17	126½	Mar. 4	125⅝ Mar. 17	128¼ Jan. 8
Ashland div., 1st, gold, 6s. 1925	M-S	.....	141	.....	139	.....	138¾	.....	.....	.....	.....	.....	142½ Feb. 7	142½ Feb. 10
Mich. div., 1st, gold, 6s. 1924	J-J	.....	138½	.....	139½	.....	139	.....	.....	.....	.....	.....	139½ Jan. 3	139⅝ Jan. 10
Conv. deb., 5s. 1907	F-A	.....	107½	.....	105⅝	.....	.....	.....	.....	.....	.....	.....	.....	.....
Incomes. 1911	M-N	.....	110½	.....	110½	.....	110½	.....	.....	.....	.....	.....	.....	.....
Chic. R. I. & Pacific, 6s. 1917	J-J	20,000	127	130	130	.....	131	.....	131	Mar. 24	131½	Mar. 13	128 Jan. 7	131½ Mar. 13
Registered. 1917	J-J	25,000	125⅝	.....	.....	.....	131	.....	129¼	Mar. 11	131	Mar. 21	129¼ Mar. 11	131 Mar. 21
General, gold, 4s. 1988	J-J	1,596,000	105½	Sale	111⅛	Sale	112⅜	Sale	110⅜	Mar. 5	112¾	Mar. 20	105¼ Jan. 3	112¾ Mar. 20
Registered. 1988	J-J	10,000	.....	.....	.....	.....	.....	.....	111	Mar. 24	112	Mar. 25	109 Jan. 25	112 Mar. 25
Des M. & Ft. D., 1st, 4s. 1905	J-J	.....	.....	.....	98½	.....	98½	.....	.....	.....	.....	.....	.....	.....
1st, 2½s. 1905	J-J	.....	.....	.....	.....	.....	87	.....	.....	.....	.....	.....	.....	.....
Extension 4s. 1905	J-J	.....	.....	.....	.....	.....	97¾	.....	.....	.....	.....	.....	.....	.....
Keok. & Des M., 1st, 5s. 1923	A-O	.....	109½	.....	110½	.....	111½	.....	.....	.....	.....	.....	110½ Jan. 10	110½ Jan. 10
Small.	A-O	.....	.....	.....	.....	.....	.....	112½	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.														
Chic. St. L. & N. O. *See* Ill. Cent.														
Chic. St. L. & Pitts. *See* Penn. Co.														
Chic. St. P. M. & O., con. 6s. 1930	J-D	98,000	140	Sale	140½	141	141	Sale	140	Mar. 21	141	Mar. 25	139½ Jan. 10	141 Mar. 25
Ch. St. P. & Min., 1st 6s. 1918	M-N	2,000	139	.....	140½	.....	141	.....	141⅜	Mar. 21	141⅜	Mar. 21	140 Jan. 6	141⅜ Mar. 21
North Wisconsin 1st 6s. 1930	J-J	.....	138	.....	.....	.....	138½	.....	.....	.....	.....	.....	.....	.....
St. P. & S. City, 1st g. 6s. 1919	A-O	3,000	129	.....	130	.....	130¾	.....	130½	Mar. 8	130⅝	Mar. 20	129¼ Jan. 8	130⅝ Mar. 20
Ch. Ter. Trans., g., 4s. 1947	J-J	213,000	87	Sale	87½	89	88	Sale	87½	Mar. 7	90	Mar. 12	86 Feb. 6	90 Jan. 18
Ch. & W. I. gen., g., 6s. Dec., 1932	Q-M	.....	117⅝	.....	.....	.....	116	.....	.....	.....	.....	.....	.....	.....
Chic. & West Mich. Ry., 5s. 1921	J-D	.....	.....	.....	.....	.....	108	.....	.....	.....	.....	.....	.....	.....
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J-J	.....	110	.....	110	.....	110½	.....	.....	.....	.....	.....	105 Jan. 14	110½ Feb. 19
Cin. H. & D., con. s. f. 7s. 1905	A-O	.....	111½	.....	.....	.....	112	.....	.....	.....	.....	.....	.....	.....
2d, gold, 4½s. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s. 1941	M-N	.....	113½	.....	.....	.....	114	.....	.....	.....	.....	.....	111½ Jan 14	114½ Jan. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.			
					March 1.		March 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale	Prices.	Sale	Prices	Sale	Prices.	Sale	Prices.
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.																
Cin. San. & Clev. *See* C. C. C. & St. L.																
Clearfield & Mahon. *See* B. R. & P.																
Cleveland Cin. Chic. & St. L.—																
General, gold, 4s.....1993	J-D	31,000	.....	104	103	104	103¼	103½	103½	Mar. 24	103½	Mar. 25	102¾	Jan. 9	104	Jan. 24
Cairo Div., 1st, gold, 4s....1939	J-J	1,000	90¾	.....	102	.....	102	.....	102	Mar. 8	102	Mar. 8	102	Jan. 28	102	Jan. 28
Cin. W. & M. Div., 1st g. 4s.1991	J-J	2,000	.....	102	.....	102	101½	.....	101½	Mar. 3	101½	Mar. 3	101½	Mar. 3	101½	Mar. 3
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	15,000	103	105	103⅝	.....	104½	.....	104	Mar. 3	104½	Mar. 18	103	Feb. 11	104½	Mar. 18
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	101¾	.....	.....	.....	.....	.....		.....		.....		.....	
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	.....	.....	.....	.....	106	.....	.....		.....		.....		.....	
1st gold 4s.....Aug., 1936	Q-F	1,000	105	.....	104	105½	105⅝	Sale	105⅝	Mar. 31	105⅝	Mar. 31	105	Jan. 20	106	Jan. 29
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	1,000	111	.....	116	.....	115⅜	.....	115	Mar. 26	115	Mar. 26	115	Mar. 26	115	Mar. 26
Cl. C. C. & In. consol 7s....1914	J-D	.....	130	.....	128¼	131	128¼	.....	.....		.....		134⅛	Jan. 7	134⅛	Jan. 7
Consol sinking fund, 7s..1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Gen'l consol., gold, 6s....1934	J-J	.....	134½	.....	134⅜	.....	135	140	.....		.....		.....		.....	
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Peo. & East., 1st con. 4s....1940	A-O	113,000	99	Sale	101½	Sale	101¼	102	100⅜	Mar. 11	102	Mar. 27	98½	Jan. 6	102	Mar. 27
Income 4s.....1990	Apr	354,000	77	Sale	81¼	Sale	80	Sale	80	Mar. 22	81¼	Mar. 1	76	Jan. 15	82⅛	Feb. 21
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O	.....	116½	.....	116½	.....	116½	.....	.....		.....		.....		.....	
Cleve. & Marietta—*See* Penn. RR.																
Cleve. & Mahon. Val., g. 5s..1938	J-J	.....	.....	127½	126¼	.....	127	.....	.....		.....		127½	Jan. 25	127½	Jan. 25
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cleveland & Pitts. *See* Penn. Co.																
Colo. Midland, 1st, g., 3-4s...1947	J-J	143,000	82	Sale	86½	Sale	86	Sale	85¾	Mar. 27	86⅝	Mar. 3	82	Jan. 3	87	Feb. 28
1st, gold, 4s.....1947	J-J	46,000	82	83	86	86½	.....	.....	86⅛	Mar. 18	86¾	Mar. 25	82¼	Jan. 6	86¾	Mar. 25
Colorado & South'n 1st g. 4s.1929	F-A	563,000	91	Sale	94⅝	Sale	94¼	Sale	94⅛	Mar. 1	95	Mar. 19	91	Jan. 3	95	Mar. 19
Colum. & Greenv. *See* South. Ry.																
Col. & Hock. V. *See* Hock. Vall.																
Col. Conn. & Term. *See* Nor. & W.																
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Dakota & Gt. So. *See* C. M. & St. P.																
Dallas & Waco. *See* Mo. K. & Tex.																
Del. Lack. & West, 7s.....1907	M-S	4,000	118¾	.....	117½	.....	117½	118½	117⅜	Mar. 21	117¾	Mar. 22	117⅜	Mar. 21	120⅛	Jan. 28
Morris & Essex, 1st, 7s.....1914	M-N	7,000	135	.....	136¼	.....	137	138	137	Mar. 21	137	Mar. 21	136½	Jan. 28	137	Mar. 21
1st cons., guar., 7s.....1915	J-D	.....	136¾	.....	137⅝	.....	139¼	.....	.....		.....		137⅝	Jan. 27	138	Feb. 4
Registered.....1915	J-D	.....	.....	136⅝	.....	.....	.....	.....	.....		.....		.....		.....	
N. Y. L. & W., 1st, 6s.....1921	J-J	19,000	133¾	.....	134½	135	136⅜	Sale	135⅛	Mar. 18	136⅜	Mar. 31	133½	Jan. 6	136⅜	Mar. 31
Construction 5s.....1923	F-A	2,000	117⅝	.....	116¼	.....	116⅝	Sale	116⅝	Mar. 31	116⅝	Mar. 31	116⅝	Mar. 31	116⅝	Mar. 31
Term. & impt. 4s.....1923	M-N	6,000	.....	.....	.....	.....	103½	.....	104	Mar. 21	105½	Mar. 5	103½	Feb. 25	105½	Mar. 5
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	9,000	116	.....	116⅜	.....	117⅜	.....	117	Mar. 12	117⅜	Mar. 21	116⅜	Feb. 18	117⅜	Mar. 21
Warren R.R. 1st ref. gen. 3½s. 2000	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Delaware & Hudson—																
1st, Penn. Division 7s.....1917	M-S	.....	147½	.....	143½	.....	144	145½	.....		.....		.....		.....	
Registered.....1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Alb. & Sus., 1st con. gu. 7s.1906	A-O	.....	114	.....	115¾	.....	115½	.....	.....		.....		115¾	Feb. 19	115¾	Feb. 19
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
6s.....1906	A-O	.....	110½	.....	111⅜	.....	111⅜	.....	.....		.....		.....		.....	
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		111⅜	Feb. 4	111⅜	Feb. 4
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	150	.....	150¼	.....	151	.....	.....		.....		.....		.....	
Registered.....1921	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Del. Riv. RR. B'ge. *See* Penn. RR.																
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	131,000	101½	Sale	102⅞	Sale	103	103½	102⅝	Mar. 3	103¼	Mar. 26	101	Jan. 6	103¼	Mar. 26
1st consol., gold, 4½s.....1936	J-J	4,000	110	.....	110½	112	110½	Sale	110¼	Mar. 17	110½	Mar. 31	110¼	Mar. 17	112	Jan. 6
Improvem't, gold, 5s.....1928	J-D	24,000	110¼	.....	112	112½	111¼	Sale	111	Mar. 18	112	Mar. 27	110½	Jan. 27	112	Feb. 7
Rio Grande So., gu. *See* Rio G. So.																
Den. & Southw., gen. s. f. g. 5s. 1929	J-D	6,000	.....	91½	89½	Sale	.....	.....	88½	Mar. 7	89½	Mar. 1	88½	Mar. 7	90	Jan. 6
Des Moines & Ft. D. *See* C. R. I. & P.																
Des Moines & Minn. *See* Ch. & N. W.																
Des Moines Un. Ry., 1st, g., 5s. 1917	M-N	.....	105	.....	.....	.....	51	53	.....		.....		.....		.....	
Det. M. & Tol. *See* L. S. & M. So.																
Det. & Mack., 1st lien g. 4s,.1995	J-D	.....	68	.....	100	102	.....	.....	.....		.....		.....		.....	
Gold 4s.....1995	J-D	1,000	90	92½	94	.....	93½	94	94	Mar. 24	94	Mar. 24	92½	Jan. 24	94	Mar. 24
Detroit South. 1st g. 4s.....1951	J-D	241,000	86	Sale	86¼	Sale	86	87	86⅛	Mar. 5	86 5/8	Mar. 27	84½	Feb. 6	86⅝	Mar. 27
Ohio South. Div., 1st g. 4s. 1941	M-S	205,000	94½	Sale	93½	Sale	92½	93¼	92⅛	Mar. 26	93⅞	Mar. 11	92½	Mar. 26	95½	Feb. 28
Dul. & Iron Range, 1st, 5s.....1937	A-O	5,000	113	.....	.....	116	.....	.....	115	Mar. 7	115	Mar. 7	113½	Feb. 15	115	Mar. 7
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Dul. So. Shore & Atl., g. 5s...1937	J-J	.....	.....	114	.....	.....	115	.....	.....		.....		111	Jan. 20	114	Feb. 19
East. of Minn. *See* S. P. M. & M.																
East Tenn. Va. & Ga. *See* So. Ry.																
Elgin Jol. & East., 1st g 5s...1941	M-N	.....	114½	.....	.....	.....	115	.....	.....		.....		115	Feb. 26	115	Feb. 26
Elm. Cort. & No. *See* Leh. & N. Y.																
Erie—																
1st ext., gold, 4s.....1947	M-N	.....	.....	118½	.....	.....	.....	120	.....		.....		115½	Jan. 13	115½	Jan. 13
2d, ext., gold, 5s.....1919	M-S	.....	119	.....	119¼	.....	119⅜	.....	.....		.....		121	Jan. 6	122	Jan. 25
3d, ext., gold, 4½s.....1923	M-S	2,000	114	.....	114½	.....	114¾	116¼	115	Mar. 14	115	Mar. 14	115	Mar. 14	115	Mar. 14
4th, ext., gold, 5s.....1920	A-O	.....	118¼	.....	122½	.....	122¾	.....	.....		.....		121	Jan. 6	121⅜	Jan. 13
5th, ext. gold, 4s.....1928	J-D	.....	106	.....	109¾	.....	109¾	.....	.....		.....		108⅝	Jan. 13	109¼	Jan. 16
1st, consol., gold, 7s.....1920	M-S	11,000	.....	141	138	140	138½	Sale	138	Mar. 5	138½	Mar. 25	138	Mar. 5	142	Feb. 25
1st, consol., gold, fund. 7s.1920	M-S	.....	.....	.....	135	.....	135½	139	.....		.....		139	Feb. 25	139	Feb. 25
Erie, 1st con., g., prior 4s...1996	J-J	141,000	99½	Sale	98½	99¼	100¼	Sale	98⅞	Mar. 3	100¼	Mar. 31	98¼	Feb. 4	100¼	Mar. 31
Registered	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st con. gen. lien, g. 4s.....1996	J-J	311,000	89½	Sale	87⅝	Sale	87¾	Sale	87⅛	Mar. 11	87¾	Mar. 4	87⅛	Mar. 11	90	Jan. 3
Registered	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Penn. coll. trust, g., 4s 1951	F-A	192,000	95⅜	Sale	93¾	Sale	93¾	Sale	93½	Mar. 19	94	Mar. 5	93¼	Feb. 6	95½	Jan. 7
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	.....	132	.....	132¼	.....	133	.....	.....		.....		133	Jan. 9	133	Jan. 9
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Small	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. & Erie, 1st gold 5s...1982	M-N	6,000	123¼	.....	124	125	125	.....	125	Mar. 6	125½	Mar. 25	123½	Jan. 3	125½	Mar. 25
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	1,000	106	Sale	.....	.....	.....	108	106	Mar. 14	106	Mar. 14	106	Jan. 2	106	Jan. 2
Long Dock, con., gold, 6s..1935	A-O	.....	136	.....	136	.....	135¾	.....	.....		.....		.....		.....	
C. & R.R. Co. 1st cur. gu. 6s.1922	M-N	.....	113	.....	113	.....	113	.....	.....		.....		.....		.....	
D. & Impt. Co. 1st cur. 6s.1913	J-J	.....	.....	.....	.....	.....	117	.....	.....		.....		.....		.....	
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Small	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mid. RR. of N. J., 1st, 6s.1910	A-O	6,000	115	117½	.....	118	118	Sale	117	Mar. 14	118	Mar. 8	115¾	Jan. 7	118	Feb. 8
N. Y. 8ns. & W., 1st, ref. 5s.1937	J-J	6,000	.....	119	118	.....	.....	.....	117	Mar. 26	118	Mar. 5	115½	Jan. 13	118	Mar. 5
2d, 4½s.....1937	F-A	2,000	.....	.....	95	.....	102	.....	102	Mar. 10	102	Mar 10	102	Mar. 10	103	Mar. 10
General, g., 5s.....1940	F-A	7,000	109⅞	.....	110	Sale	110	Sale	110	Mar. 1	110¼	Mar. 12	109	Feb. 19	110½	Jan. 13
Terminal, 1st, g., 5s.....1943	M-N	.....	115½	.....	116	.....	117	.....	.....		.....		116	Jan. 24	116	Jan. 24
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Wilk. & Ea., 1st, gtd., g., 5s.1942	J-D	.....	110	.....	114	115½	.....	115½	.....		.....		112½	Jan. 17	114½	Feb. 28
Erie & Pittsburg. *See* Pa. Co.																
Ev. & T. H.—1st con. g. 6s...1921	J-J	.....	122	.....	122¾	.....	.....	.....	.....		.....		123½	Jan. 30	123½	Jan. 30
1st general gold 5s.....1942	A-O	21,000	108¾	.....	.....	.....	.....	.....	111½	Mar. 4	112	Mar. 18	108¾	Jan. 7	112	Mar. 18
Mt. Vernon 1st 6s.....1923	A-O	.....	112	.....	112	.....	112	.....	.....		.....		.....		.....	
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	101	.....	101	.....	101	.....	.....		.....		.....		.....	
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.....	108½	.....	108½	.....	.....	.....	.....		.....		.....		.....	
Fargo & So. *See* Chic. M. & St. P.																
Fla. Cen. & Pen., 1st g. 5s..1918	J-J	.....	105	.....	105½	.....	105½	.....	.....		.....		.....		.....	
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	103	.....	103	.....	.....		.....		.....		.....	
Consol. gold 5s.....1943	J-J	.....	105	108	106¼	.....	106½	.....	.....		.....		106½	Feb. 26	103½	Feb. 26
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ft. W. & Den. City—1st g. 6s...1921	J-D	172,000	108½	Sale	113¾	Sale	112½	Sale	112½	Mar. 27	114	Mar. 1	106	Jan. 30	114¼	Feb. 28
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	126,000	88	.....	88¾	89	92	Sale	89	Mar. 6	92	Mar. 31	88	Feb. 6	92	Mar. 31
Gal. H. & San A.—*See* So. Pac. Co.																
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O	.....	104	104½	.....	.....	.....	.....	.....		.....		103	Jan. 6	106¼	Jan. 25
Ga. & Ala. 1st consol. 5s. Oct., 1945	J-J	.....	.....	.....	110¾	.....	111⅛	112	.....		.....		.....		.....	
Ga. Car. & No., 1st, gu. g., 5s. 1929	J-J	2,000	108½	.....	110⅞	.....	111½	.....	111½	Mar. 20	111½	Mar. 20	109½	Jan. 27	111½	Mar. 20
Georgia Pacific. *See* South'n Ry.																

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in March. Par value	Prices about January 2, 1902. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	J - J	2,766,000	96⅞	Sale	95¾	Sale	96	Sale	95⅝ Mar. 3	96 Mar. 27	95½ Jan. 22	97 Jan. 2
Registered.....1921	J - J	3,000	96	Sale	.....	.....	.....	.....	94½ Mar. 13	95½ Mar. 12	94½ Mar. 13	95⅝ Jan. 10
Greenbrier Ry. *See* Ches. & O.												
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J - J	80,000	107¾	Sale	108½	109¼	109½	Sale	108½ Mar. 5	110 Mar. 24	107¼ Jan. 7	110 Mar. 24
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	3,000	105	....	105¼	106	105	.....	106 Mar. 19	106 Mar. 19	106 Mar. 19	106 Mar. 19
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	.....	*114*	.....	116	.....	115⅛	.....	.....	.....	115 Jan. 24	116 Feb. 15
Registered.....1951	J - J	.....	*113*	.....	116	.....	113¾	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	5,000	.....	*107¾*	104	.....	103¾	.....	104½ Mar. 25	104½ Mar. 25	104½ Mar. 25	105⅜ Feb. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	.....	106½	.....	105½	.....	.....	.....	.....	.....	105½ Jan. 17	106¾ Jan. 20
Registered.....1952	A - O	.....	*105¾*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	2,000	*105¼*	*106½*	105	.....	105¼	.....	105⅜ Mar. 19	106 Mar. 21	105 Jan. 15	106 Jan. 31
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	113	.....	112½	.....	112¾	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	*101*	101	102	.....	.....	.....	.....	100½ Feb. 4	101½ Jan. 15
Louisville div., g., 3½s.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	*121½*	.....	120	.....	120	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	.....	*100½*	.....	101	101¾	.....	101¾	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	114½	.....	113	.....	113⅛	.....	.....	.....	113½ Feb. 24	114¾ Jan. 3
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. ..1923	J - D	.....	.....	.....	126	.....	126	.....	.....	.....	.....	.....
Carb. & Shaw., 1st,g.,4s....1932	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	.....	127	.....	129½	.....	130	.....	.....	.....	129¼ Feb. 11	130 Feb. 20
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 3½s.....1951	J - D	.....	97¼	.....	99	.....	99⅛	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	105	109	105	.....	105½	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M - S	1,000	*104*	*107*	100½	.....	99	.....	101 Mar. 3	101 Mar. 3	101 Mar. 3	104½ Jan. 22
Ind. Bl. & W. *See* Clev. C.C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	1,000	*105½*	.....	105⅝	.....	107	.....	105⅝ Mar. 3	105⅝ Mar. 3	105⅝ Mar. 3	105⅝ Mar. 3
1st guar. gold 5s.....1935	J - J	.....	.....	.....	.....	.....	107	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	5,000	.....	.....	100½	.....	102¾	.....	102¾ Mar. 22	102¾ Mar. 22	100 Jan. 2	102¾ Mar. 22
Intern'l & Gt.No.—1st, g., 6s.1919	M - N	25,000	122	124	125	126	124½	126½	125 Mar. 26	125½ Mar. 3	123 Jan. 6	126 Feb. 11
2d, gold, 5s.....1909	M - S	22,000	100½	Sale	99¼	.....	99	101	100½ Mar. 3	101 Mar. 3	100½ Jan. 2	103 Feb. 18
3d, gold, 4s.....1921	M - S	.....	72	77	.....	82	75	80	.....	.....	75 Jan. 15	80 Feb. 1
Iowa Central, 1st, gold, 5s...1938	J - D	49,000	116½	Sale	117⅛	.....	117¾	119	117¼ Mar. 19	119 Mar. 27	116¼ Jan. 13	119 Mar. 27
Refunding g. 4s.....1951	M - S	32,000	*95*	.....	.....	.....	.....	97	96½ Mar. 25	97 Mar. 3	95 Jan. 6	97 Mar. 3
Jefferson RR. *See* Erie.												
Kal. All. & G R. *See* L.S.& M.S.												
Kan. & Mich *See* Tol. & O. C.												
K. C. Ft. Sc. & M. *See* St L. & S. F.												
Kan.C.&M.R.&B.—1st gu.g.,5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	1,187,000	71⅝	Sale	74	Sale	73⅝	Sale	73¼ Mar. 20	74 Mar. 7	71¼ Jan. 18	74 Mar. 7
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	4,000	*120*	.....	121	.....	121½	.....	121¾ Mar. 21	121¾ Mar. 21	120¼ Jan. 9	121¾ Mar. 21
2d, gold, 5s.....1941	J - J	.....	*116½*	*117½*	117½	.....	117½	118⅜	.....	.....	116 Jan. 15	117⅜ Feb. 5
Northern Ohio 1st gu. 5s..1945	A - O	.....	114	.....	115	.....	115	.....	.....	.....	113 Jan. 8	113 Jan. 8
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M - N	.....	.....	*110*	110¼	.....	110½	.....	.....	.....	109 Jan. 10	110½ Feb. 3
Registered.....1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	11,000	*108*	*110¾*	110	.....	110⅛	.....	110 Mar. 3	110¾ Mar. 25	109 Jan. 21	110¾ Mar. 25
Registered.....1940	J - J	.....	*106¾*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Ter. Ry. 1st gu. g., 5s.1941	A - O	22,000	*116*	.....	119	.....	119¼	120¼	119½ Mar. 5	120¼ Mar. 7	118¾ Jan. 22	120¼ Mar. 7
Registered.....1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	*106¼*	.....	108½	.....	108	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & N. Y.—1st, gu., g., 4s.1945	M - S	.....	*96½*	.....	95½	.....	96	.....	.....	.....	.....	.....
Registered.....1945	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N., 1st, g, 1st pf. 6s.'14	A - O	.....	116	119	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A - O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Long Dock. *See* Erie.												
Long Island—												
1st consol., gold, 5s..July, 1931	Q - J	4,000	120	.....	120	.....	120½	.....	122 Mar. 27	122 Mar. 27	121½ Jan. 8	122 Feb. 6
1st, con., g., 4s.....July, 1931	Q - J	.....	.....	.....	104	.....	103	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	14,000	100¾	102½	.....	103	102½	.....	102½ Mar. 18	103 Mar. 3	102 Jan. 3	103½ Feb. 11
Ferry, 1st, g., 4½s.....1922	M - S	.....	101½	.....	.....	.....	.....	.....	.....	.....	104 Feb. 10	104 Feb. 10
Gold, 4s.....1932	J - D	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M - S	42,000	99	.....	100	102	101⅛	Sale	100 Mar. 3	101⅛ Mar. 31	99 Jan. 4	102 Feb. 25
Deb., gold, 5s.....1934	J - D	.....	104½	.....	110	.....	110	.....	.....	.....	111 Jan. 22	111 Jan. 22
B'klyn & Montauk, 1st 6s..1911	M - S	.....	116¾	.....	113	117	113¾	117	.....	.....	.....	.....
1st 5s.....1911	M - S	.....	109	.....	.....	111½	107½	108¾	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1930	A - O	1,000	113½	117	.....	117½	114	.....	112 Mar. 10	112 Mar. 10	112 Mar. 10	118 Feb. 1
N. Y. & Ro. Beh., 1st, g., 5s..1927	M - S	.....	112½	.....	110	.....	113	.....	.....	.....	112½ Jan. 10	112½ Jan. 10
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	*112¼*	.....	112¼	.....	112	.....	.....	.....	114¼ Jan. 24	114½ Jan. 24
Louis. & Nash. gen., g., 6s..1930	J - D	13,000	118¾	119	11-⅝	120	119⅜	120	119¾ Mar. 7	120 Mar. 27	118¾ Jan. 21	120 Feb. 28
Gold, 5s.....1937	M - N	7,000	113	.....	114¼	.....	.....	.....	116 Mar. 4	116 Mar. 4	116 Mar. 4	116 Mar. 4
Unified, g., 4s.....1940	J - J	115,000	100½	Sale	.....	.....	102⅜	Sale	101⅜ Mar. 5	102⅜ Mar. 24	1-.0½ Jan. 2	102⅜ Mar. 24
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 6	100 Jan. 6
Coll. trust, g., 5s.....1931	M - N	.....	113	.....	114	.....	113	.....	.....	.....	115 Feb. 24	115 Feb. 24
Coll. trust, 5-20s, g., 4s.1903-18	A - O	12,000	100½	.....	.....	.....	101⅜	.....	101⅜ Mar. 13	101½ Mar. 17	100¾ Jan. 24	101½ Mar. 17
Cecilian branch, 7s.....1907	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J - D	15,000	113½	.....	114½	Sale	115	.....	114½ Mar. 1	115 Mar. 27	114½ Feb. 17	115 Mar. 27
Louis. Cin & Lex., g., 4½s.1931	M - N	.....	111½	.....	111½	.....	113	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	128½	Sale	130	.....	130¼	.....	.....	.....	125½ Jan. 2	130¼ Feb. 26
N. O. & M., 2d, 6s.....1930	J - J	.....	118	124	123	.....	123½	.....	.....	.....	122 Jan. 29	122½ Jan. 31
Pensacola div., 6s.....1920	M - S	2,000	112	.....	.....	.....	116	.....	116⅜ Mar. 22	116⅜ Mar. 22	115 Feb. 24	116⅜ Mar. 22
St. L. div., 1st, g., 6s.....1921	M - S	.....	124	.....	125½	.....	123	.....	.....	.....	127 Feb. 4	127 Feb. 5
2d, g., 3s.....1980	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Henderson B'ge, 1st s.f., 6s, g.'31	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	11,000	*98*	.....	99¾	.....	100½	.....	100¾ Mar. 6	100¾ Mar. 6	99 Jan. 3	100¾ Feb. 26
L.&N.&Mob.&M., 1st, g.,4½s.1945	M - S	1,000	*110¼*	.....	.....	.....	112	113½	110½ Mar. 20	110½ Mar. 20	110¼ Jan. 31	110½ Mar. 20
N. Fla. & Shor., 1st, gu. g., 5s 1937	F - A	.....	111¾	.....	.....	.....	114⅝	115¼	.....	.....	114⅜ Feb. 11	114⅞ Feb. 11
Pens. & Atl., 1st, gu., g., 6s.1921	F - A	2,000	112¼	.....	112⅛	Sale	113¼	114½	112⅛ Mar 1	113⅛ Mar. 27	112 Feb. 20	113½ Mar. 27
S. & N. Ala., con., gu., g., 5s.1936	F - A	.....	114½	.....	110½	.....	.....	.....	.....	.....	.....	.....
Sink. fd. (S. & N. Ala.), 6s..1910	A - O	.....	*100¼*	.....	.....	.....	100	.....	.....	.....	.....	.....
Lo. & Jeff. Bridge Co., gu., g., 4s.1945	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S.&M.So.												
Manhat. Ry. (N.Y) consol. 4s.1990	A - O	110,000	105¾	Sale	106½	107½	107	.....	107 Mar. 10	107½ Mar. 20	105½ Jan. 10	107½ Mar. 20
Registered.....1900	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s.1908	J - J	22,000	114	Sale	113½	114½	113½	114	113½ Mar. 4	114 Mar. 5	113 Jan. 20	114 Jan. 2
Manito. S.W. Colonia., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1902. Bid.	Ask	PRICES IN MARCH. March 1. Bid.	Ask	March 31. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Metropol. Elev. See Manhat. Ry.												
Mex. Cent., con., gold, 4s....1911	J-J	303,000	82	Sale	82⅜	Sale	83⅝	Sale	82⅛ Mar. 5	84 Mar. 27	82 Jan. 2	84 Mar. 27
1st, con., inc., g., 3s...Jan., 1939	July	6,334,000	32	Sale	31⅜	Sale	34¼	Sale	30⅜ Mar. 6	34⅜ Mar. 31	30⅜ Feb. 21	34⅜ Mar. 31
2d, con., inc., g., 3s...Jan., 1939	July	930,000	22⅛	Sale	.....	.....	23	Sale	21½ Mar. 27	24 Mar. 13	21 Jan. 14	24 Mar. 13
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s. 1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g. 4s.1977	M-S	.....	100	.....	.....	.....	.....	.....	.....	.....	100½ Jan. 9	101 Feb. 5
Mex. Nat., 1st, 6s, otfs. dep..1927	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d inc., 6s, A, op. stpd. July, 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Certificates of deposit.....		.....	100	.....	98½	.....	100	.....	.....	.....	.....	.....
2d income, 6s, B .....July, 1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Certificates of deposit.....		25,000	94	.....	34	.....	38	.....	39 Mar. 13	40¼ Mar. 18	35 Feb. 27	40¼ Mar. 18
Prior lien, 4½s (wh. iss.)...1926	A-O	262,000	.....	.....	.....	.....	102¼	103	102½ Mar. 7	102⅝ Mar. 8	102½ Feb. 19	102⅝ Mar. 8
1st consol. 4s (wh. iss.).....1951	A-O	1,521,000	.....	.....	.....	.....	81⅛	Sale	80¾ Mar. 7	81½ Mar. 11	80⅜ Feb. 24	81½ Mar. 11
Mex. Northern 1st gold, 6s..1910	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. See N. Y. Cent.												
Midland of N. J. See N. Y. Sus. & W.												
Mil. L. S. & West. See Chic. & N. W.												
Mil. & Madison. See Ch. & N. W.												
Mil. & North'n. See Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	147	.....	147⅝	.....	147⅞	.....	.....	.....	147½ Jan. 9	147½ Jan. 9
Iowa ex., 1st, gold, 7s.....1909	J-D	2,000	117½	.....	119¼	.....	120¼	.....	119 Mar. 20	119½ Mar. 20	119 Mar. 20	119½ Mar. 20
Pacific ex., 1st, gold, 6s....1921	A-O	.....	125	.....	128½	.....	129	.....	.....	.....	127 Feb. 8	127⅜ Feb. 13
S. W. ex., 1st, g., 7s 1910	J-D	.....	117½	.....	122	.....	122½	.....	.....	.....	121 Jan. 21	121 Jan. 21
1st cons., g., 5s.....1934	M-N	1,000	120½	122	122½	.....	123⅛	.....	122¼ Mar. 12	122¼ Mar. 12	1.01¼ Jan. 3	122¼ Mar. 12
1st & refund., g., 4s.....1949	M-S	32,000	103	104	104	.....	103⅜	.....	103½ Mar. 7	104 Mar. 26	103½ Jan. 14	106 Feb. 27
Min & St. L. gu. See B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J-J	.....	.....	101¾	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu...1938	J-J	.....	94	.....	95	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. See St. P. M. & M.												
Mo. Kan. & Tex.—1st, g., 4s.1990	J-D	426,000	98	Sale	99½	99⅞	100⅜	Sale	99⅛ Mar. 5	100¾ Mar. 24	98 Jan. 20	100⅜ Mar. 24
2d, gold, 4s..... .....June, 1990	F-A	234,000	83	Sale	83	Sale	82¼	83	81⅛ Mar. 13	83½ Mar. 4	81⅛ Mar. 13	84 Jan. 31
1st, Extension gold 5s.....1944	M-N	145,000	102	104	.....	.....	.....	.....	105¾ Mar. 5	107 Mar. 20	103 Jan. 9	107 Mar. 20
St. Louis Div., 1st, reg. 4s.2001	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	18,000	97½	.....	106¼	Sale	102½	.....	106⅛ Mar. 4	106¼ Mar. 5	102 Feb. 8	106¼ Feb. 28
Kan. C. & Pac., 1st, g., 4s...1990	F-A	10,000	.....	91	89	.....	90½	91	90½ Mar. 4	91½ Mar. 27	90½ Mar. 4	92 Jan. 22
M. K. & T. of T. 1st gu. g. 5s.1942	M-S	6,000	105	106	.....	.....	105	.....	104½ Mar. 5	105¼ Mar. 26	104½ Mar. 5	107⅜ Jan. 15
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J-D	.....	.....	102½	.....	.....	.....	.....	.....	.....	101½ Jan. 10	105½ Jan. 11
Tebo & Neosho, 1st, 7s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	12,000	.....	.....	111	.....	113½	Sale	113 Mar. 19	113½ Mar. 27	111 Jan. 18	113½ Mar. 27
Missouri Pacific—3d, 7s 1906	M-N	2,000	114	115	113	113⅜	113⅜	.....	113⅜ Mar. 7	113⅜ Mar. 7	113⅜ Feb. 14	114⅜ Jan. 9
1st consol. gold 6s.....1920	M-N	29,000	123½	Sale	124	.....	124½	125	124½ Mar. 3	125 Mar. 26	123½ Jan. 2	125 Mar. 26
Trust, g., 5s.....Jan., 1917	M-S	107,000	107½	Sale	106⅛	107⅛	106½	107	106¾ Mar. 27	107⅛ Mar. 3	106⅜ Jan. 13	109¼ Feb. 28
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	37,000	108¾	Sale	106½	107½	106⅞	108	108¾ Mar. 3	108 Mar. 19	106 Feb. 5	108¾ Jan. 3
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cen. Beh Ry., 1st, gu., g., 4s.1919	F-A	16,000	91	.....	.....	93	93	.....	93 Mar. 4	94 Mar. 27	91½ Feb. 27	94 Jan. 23
Leroy & C. Val. A. L. 1st 5s..1926	J-J	.....	102	105	.....	.....	.....	.....	.....	.....	.....	.....
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	.....	106	107¼	104¼	105	104⅜	.....	.....	.....	105 Feb. 15	107¼ Jan. 20
2d extended, gold, 5s.....1938	J-J	.....	113	.....	113	.....	113¾	.....	.....	.....	114 Jan. 29	114 Jan. 29
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s.1931	A-O	54,000	117½	118	118¼	Sale	119⅝	Sale	118¼ Mar. 6	120 Mar. 27	117¼ Jan. 16	120 Mar. 27
Gen. con., stped. gu. g. 5s.1931	A-O	.....	115½	117⅜	.....	.....	118	120	.....	.....	.....	.....
Unif. & ref., gold, 4s.....1929	J-J	160,000	93	Sale	94⅜	Sale	94½	Sale	94 Mar. 25	94½ Mar. 10	92½ Jan. 22	94½ Feb. 13
Registered.....1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s.1926	M-S	.....	98	.....	95½	.....	102¼	.....	.....	.....	.....	.....
Miss. Riv. Bdge. See Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.1945	J-J	.....	109	.....	112	.....	112	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	4,000	.....	.....	86	.....	90½	93½	93 Mar. 25	93½ Mar. 25	93 Mar. 25	93½ Mar. 25
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K. C., 1st, g. 5s.1946	J-D	.....	90	95	.....	.....	90	95	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	11,000	129½	.....	131	Sale	131½	.....	131 Mar. 1	131¼ Mar. 5	130 Jan. 7	131¼ Mar. 5
1st extension, 6s.....July, 1927	Q-J	.....	127½	.....	.....	.....	126	.....	.....	.....	127 Jan. 23	128½ Jan. 31
Gen., 4s.....1938	M-S	10,000	.....	.....	96	.....	.....	.....	99 Mar. 18	99 Mar. 19	93 Feb. 24	99 Mar. 19
Collat trust 4s. See Southern.												
Montgom. Div., 1st, g. 5s..1947	F-A	.....	116	.....	114	.....	.....	.....	.....	.....	114 Feb. 7	116½ Jan. 17
St. L. & Cairo, gu., gold, 4s..1931	J-J	.....	101	.....	92½	94	.....	.....	.....	.....	.....	.....
Collat. trust, g., 4s. May, 1930	Q-F	.....	99¾	.....	99	.....	.....	.....	.....	.....	.....	.....
Mohawk & Mal. See N. Y. C. & H.												
Monongahela Riv. See Balt. & O												
Montana Cent. See St. P. M. & M.												
Morgan's La. & T.—See So. Pac. Co												
Morris & Essex. See Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	11,000	.....	129⅞	126½	.....	127	128	126⅝ Mar. 5	126¾ Mar. 6	126¼ Jan. 3	127 Jan. 24
1st, con., gold, 5s.....1928	A-O	1,000	112¾	.....	115	.....	115	.....	116 Mar. 11	116 Mar. 11	114 Jan. 9	116 Mar. 11
1st, gold, 6s, Jasper Bch...1923	J-J	.....	118½	.....	122½	.....	119	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	.....	116¾	114½	.....	115¼	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. See Lou. & N.												
N. H. & Derby. See N. Y. N. H. & H.												
N. J. Junc'n RR. See N. Y. Cent.												
Newp't & Cin. B'ge. See Penn. Co.												
N. O. & N. E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. See L. Isl.												
N. Y. C. & Hud. R.—1st, 7s..1903	J-J	5,000	102½	.....	103⅝	.....	103¾	104	103⅞ Mar. 27	103⅞ Mar. 27	103½ Jan. 15	103⅞ Mar. 27
Registered.....1903	J-J	10,000	103½	.....	103½	.....	103¾	.....	103⅞ Mar. 20	103⅞ Mar. 20	103⅜ Feb. 10	103⅞ Mar. 20
Gold mortgage 3½s.....1997	J-J	24,000	103	.....	108	108¾	108	.....	108½ Mar. 22	109 Mar. 18	108 Jan. 11	109 Jan. 20
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 27	109 Jan. 27
Debenture 5s of.....1884-1904	M-S	.....	103¾	.....	101¾	.....	102½	102¾	.....	.....	103⅞ Jan. 10	104 Jan. 28
Registered.....1884-1904	M-S	.....	103½	.....	.....	.....	.....	.....	.....	.....	103⅜ Jan. 4	103⅜ Jan. 3
Reg. debenture 5s of.1889-1904	M-S	.....	99¾	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	.....	100⅜	.....	101	102	101½	.....	.....	.....	.....	.....
Registered, deb. 4s.1890-1905	J-D	.....	.....	102	.....	.....	101	.....	.....	.....	100¼ Jan. 4	100¼ Jan. 4
Debt certs., ext., g., 4s.....1905	M-N	2,000	100¼	.....	101¼	102	101⅜	.....	101¼ Mar. 7	101¼ Mar. 7	100½ Jan. 3	101¼ Mar. 7
Registered.....1905	M-N	.....	.....	102	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s.1998	F-A	154,000	97⅝	Sale	95½	Sale	95¼	Sale	95¼ Mar. 31	96 Mar. 5	95¼ Feb. 13	98 Jan. 24
Registered.....1998	F-A	35,000	96	97	.....	.....	94½	Sale	94¼ Mar. 12	94⅜ Mar. 31	93½ Feb. 15	96¼ Jan. 16
Mich. Cent. collat., g., 3½s.1998	F-A	43,000	96	Sale	.....	95½	.....	94⅜	94 Mar. 27	94⅜ Mar. 12	94 Mar. 27	97⅝ Jan. 3
Registered.....1998	F-A	.....	.....	96	.....	.....	.....	.....	.....	.....	93 Feb. 6	96 Jan. 14
Beech Cr'k, 1st, gu., g., 4s...1936	J-J	.....	.....	113½	110	.....	109¾	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J-J	.....	117½	.....	117½	.....	117½	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s.1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1st s. f. int. gu., g., 4s, ser. A.1940	J-J	.....	93	95	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g. 5s.1942	J-D	.....	.....	112½	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	112½	103	.....	105	.....	.....	.....	.....	.....
Income, 5s.....199 /	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	105½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Put., 1st con., gu. g. 4s.1993	A-O	.....	105½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	69,000	112¾	Sale	112⅝	113¼	113	Sale	113 Mar. 24	113¼ Mar. 3	112 Jan. 20	113¼ Mar. 3
Registered.....2361	J-J	111,000	112	.....	112⅝	113	.....	.....	112⅝ Mar. 25	113 Mar. 10	112½ Jan. 22	113 Feb. 20
Lake Shore, consol., 2d, 7s.1903	J-D	6,000	107½	.....	107⅜	108½	107¾	.....	107⅞ Mar. 3	107⅞ Mar. 3	107¼ Jan. 7	107⅞ Mar. 3
Registered.....1903	J-D	22,000	107½	.....	107⅜	.....	107¾	.....	107¾ Mar. 13	107¾ Mar. 13	107¼ Jan. 16	107¾ Mar. 13
Gold 3½s.....1997	J-D	3,000	108½	109¾	107¾	108½	108	.....	108¼ Mar. 17	108¼ Mar. 17	108¼ Feb. 17	109½ Feb. 17
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
New York Stock Exchange.

	Int. Period.	Sales in March. Par value	Price about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—												
Det. Mon. & Tol., 1st, 7s. 1906	F-A	.....	115¾	.....	114	114⅞	113⅜	115	.....	.....	114 Feb. 6	114 Feb. 6
Kal. A. & G. R. 1st, gu. c. 5s. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR., 1st, 5s. 1934	J-J	.....	126½	.....	.....	.....	127½	.....	.....	.....	127½ Feb. 6	127½ Feb. 6
Pitts. McK. & Y., 1st, gu., 6s. 1932	J-J	.....	139	.....	140¼	.....	142	.....	.....	.....	.....	.....
2d, guar., 6s. 1934	J-J	.....	130	.....	130	.....	130	.....	.....	.....	.....	.....
McK. & Belle V., 1st, g., 6s. 1918	J-J	.....	121	.....	126⅝	.....	126⅝	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s.... 1902	M-N	7,000	101⅝	.....	102⅝	.....	102⅝	.....	102⅝ Mar. 28	102⅝ Mar. 28	101¾ Jan. 7	102⅝ Feb. 27
1st, con., 5s. 1902	M-N	.....	100½	.....	101⅝	.....	101⅝	.....	.....	.....	101⅜ Feb. 19	101⅜ Feb 19
6s. 1909	M-S	.....	118½	.....	115⅝	.....	115	.....	.....	.....	.....	.....
5s. 1931	M-S	.....	131⅝	.....	126	.....	.....	.....	.....	.....	132½ Feb. 6	132½ Feb. 6
Registered. 1931	Q-M	.....	.....	131	.....	.....	.....	.....	.....	.....	130 Jan. 14	130 Jan. 14
4s. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C. & Stur. 1st gu. g. 3s. 1989	J-D	.....	.....	93	.....	90½	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g., 3½s.... 2000	M-N	.....	.....	115¼	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s.. 1927	A-O	.....	120¼	.....	121	122	121	123	.....	.....	121¼ Feb. 26	121½ Jan. 8
R. W. & O., con., 1st. 5s. July, 1922	A-O	18,000	125⅜	.....	127	128	.....	.....	127¼ Mar. 5	127½ Mar. 18	125¾ Jan. 7	127½ Mar. 18
Os. & R., 2d, gu., g., 5s. May. 1915	F-A	.....	113	.....	111½	.....	111¼	115½	.....	.....	113¾ Jan. 2	114½ Jan. 20
R. W. & O. T. R. 1st 5s. July, 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s.. 1922	J-J	.....	105⅜	.....	110	111	109½	111	.....	.....	.....	.....
N. Y. Chic. & St. L.—1st, g., 4s. 1937	A-O	20,000	107¼	107½	107¼	107⅝	108	Sale	107½ Mar. 6	108 Mar. 26	107 Jan. 20	108 Jan. 6
Registered. 1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N. Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H., 1st reg. 4s. 1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000....	A-O	53,000	204	.....	207	Sale	.....	.....	205⅜ Mar. 1	209 Mar. 19	204¼ Jan. 20	209 Mar. 19
Small certfs., $100.		8,000	.....	.....	.....	.....	.....	.....	207 Mar. 10	207 Mar. 10	207 Mar. 10	207 Mar. 10
Houston. RR., con. g. 5s. 1937	M-N	.....	135	.....	134⅜	.....	135	.....	.....	.....	135½ Jan. 14	135½ Jan. 14
N. H. & Derby, con. 5s.... 1918	M-N	.....	117	.....	117	.....	117¼	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s.... 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, 6s. 1905	J-J	1,000	105¼	.....	.....	.....	.....	.....	106¼ Mar. 18	106¼ Mar. 18	106¼ Mar. 18	106⅞ Jan. 10
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	91,000	103½	104½	102½	103½	.....	.....	103 Mar. 3	103¾ Mar. 6	103 Mar. 3	105¼ Jan. 4
Reg., $5,000 only. June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Putnam—*See* N. Y. C. & Hud.												
N. Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N. Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s.. 1941	M-N	14,000	111	.....	114	.....	116	117	116⅛ Mar. 7	116½ Mar. 25	116⅛ Mar. 7	116¼ Mar. 25
Norfolk & Western, gen. 6s.. 1931	M-N	2,000	133⅝	.....	134½	.....	135½	.....	135 Mar. 3	135½ Mar. 10	134¼ Jan. 21	135½ Mar. 10
Improvement & ext., g., 6s. 1934	F-A	9,000	130	.....	132½	.....	132	.....	133 Mar. 4	133¼ Mar. 4	132 Feb. 18	133¼ Mar. 4
New River, 1st, 6s. 1932	A-O	.....	132	.....	.....	.....	133	.....	.....	.....	.....	.....
Nor. & W. Ry. 1st con. g. 4s. 1996	A-O	130,000	102⅞	Sale	103¼	Sale	103⅛	103⅞	103¼ Mar. 6	103⅞ Mar. 27	102 Jan. 8	104¼ Feb. 6
Registered. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	100½ Jan. 13	100½ Jan. 13
Small. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g., 5s. 1922	J-J	.....	105	.....	107¼	.....	109	.....	.....	.....	.....	.....
Scio. V. & N. E. 1st gu. g. 4s. 1989	M-N	15,000	101½	102½	102⅛	.....	.....	.....	103 Mar. 4	104 Mar. 15	101½ Jan. 17	104 Mar. 15
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
No. Pacific—Pr. lien, g., 4s.. 1997	Q-J	412,000	104½	Sale	105⅜	Sale	106	Sale	105⅜ Mar. 1	106¼ Mar. 31	104⅛ Jan. 13	106¼ Mar. 31
Registered. 1997	Q-J	11,000	104	Sale	.....	.....	.....	.....	104½ Mar. 6	105½ Mar. 10	104 Jan. 2	105½ Feb. 27
General lien, g., 3s.. Jan., 2047	Q-F	501,000	73¼	Sale	74⅝	74⅜	74⅝	Sale	74⅜ Mar. 26	74⅞ Mar. 7	73¼ Jan. 2	75¼ Jan. 31
Registered. Jan. 2047	Q-F	9,000	.....	.....	.....	.....	.....	.....	72 Mar. 14	74 Mar. 18	72 Jan. 3	75 Feb. 10
St. P.-Dul. Div., g., 4s. 1996	J-D	.....	100	Sale	101	.....	101	103	.....	.....	100 Jan. 2	100½ Jan. 22
Registered. 1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. B. & Q. col. tr. 4s. *See* Gt. North												
St. P. & No. Pac., gen., g., 6s. 1923	F-A	.....	130	.....	128¼	.....	128½	.....	.....	.....	.....	.....
Registered certificates. 1923	Q-F	.....	.....	130½	.....	129¼	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s. 1931	F-A	.....	121	.....	118⅜	.....	118¼	.....	.....	.....	121 Jan. 31	121 Jan. 31
2d, 5s. 1917	A-O	.....	110	.....	111⅜	.....	111⅜	.....	.....	.....	112¼ Feb. 28	112½ Feb. 28
1st consol. gold 4s. 1968	J-D	.....	100	.....	.....	.....	100	.....	.....	.....	100 Jan. 14	100 Jan. 14
Wash. Cent. Ry. 1st g. 4s. 1948	Q-M	.....	92½	96	.....	.....	93	94	.....	.....	94½ Feb. 19	94½ Feb. 19
Nor. P. Ter. Co., 1st, g., 6s.... 1933	J-J	5,000	114¼	.....	115	.....	118½	.....	118¾ Mar. 5	119 Mar. 20	115 Jan. 13	119 Mar. 20
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C. St. P. M. & O.												
Nor. & Mont.—*See* N. Y. Central.												
Ogd. & L. Ch., 1st, gu. g. 4s. 1948	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ohio Ind. & W.—*See* C. C. C. & St. L.												
Ohio River RR.—1st, g., 5s.. 1936	J-D	.....	111	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 5s. 1937	A-O	.....	106	110	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C. F. & St. P.—*See* C. & N. W.												
Pacific Coast Co., 1st, g., 5s. 1946	J-D	4,000	109½	.....	.....	.....	113	115	113½ Mar. 21	114½ Mar. 12	112 Jan. 18	114½ Mar. 12
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s.... 1917	A-O	.....	103	.....	.....	105¼	104	105¾	.....	.....	.....	.....
S. f., subsidy, g., 6s. 1910	M-N	1,000	.....	.....	101½	102	101½	103	101½ Mar. 19	101½ Mar. 19	101½ Feb. 27	101½ Feb. 27
Pennsylv. Co.—Gu., 1st, 4½s. 1921	J-J	2,000	112	.....	112½	113½	112⅝	.....	113 Mar. 13	113 Mar. 13	111¾ Feb. 4	113¼ Feb. 11
Registered. 1921	J-J	7,000	110⅜	111½	111⅝	.....	112¼	.....	112 Mar. 7	112 Mar. 7	111½ Jan. 10	112½ Feb. 25
Gu. 3½s, col. tr. reg. ctfs. 1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gu., 3½s, coll. tr. ctfs., B. 1941	F-A	8,000	98½	.....	98	99	.....	.....	97½ Mar. 7	98 Mar. 11	97½ Mar. 7	99 Jan. 3
Chic. St. L. & P., 1st, c., g., 5s. 1932	A-O	.....	122	.....	122	.....	122	.....	.....	.....	123 Jan. 21	123 Jan. 21
Registered. 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pittsb'g, general gu., gold, 4½s, Series A. 1942	J-J	.....	120	.....	121½	.....	122½	.....	.....	.....	.....	.....
Series B. 1942	A-O	.....	121	.....	122¼	.....	123⅝	.....	.....	.....	.....	.....
Series C, 3½s. 1948	M-N	.....	104	.....	104	.....	104½	.....	.....	.....	.....	.....
Series D, 3½s. 1950	F-A	.....	105	.....	103¼	.....	103½	.....	.....	.....	.....	.....
Erie & P., gen. gu. g. 3½s, B. 1940	J-J	.....	103	.....	102	.....	102	.....	.....	.....	.....	.....
Series C. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. Bridge general gu. gold 4½s. 1945	J-J	.....	110	.....	110	.....	110¾	.....	.....	.....	.....	.....
P. C. C. & St. L., Series A .. 1940	A-O	.....	115	.....	116⅛	.....	115⅛	.....	.....	.....	116¼ Feb. 15	116⅛ Feb. 15
Series B, guar. 1942	A-O	.....	115½	.....	115⅛	.....	115⅛	.....	.....	.....	115½ Jan. 7	115½ Jan. 7
Series C, guar. 1942	M-N	.....	114¾	.....	.....	.....	115⅛	.....	.....	.....	.....	.....
Series D, 4s, guar. 1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series E, 3½s, guar., g.. 1949	F-A	.....	.....	.....	.....	.....	96⅛	97⅝	.....	.....	.....	.....
Pitts. Ft. W. & Chic., 1st, 7s. 1912	J-J	5,000	130¼	131	130¼	131⅛	131⅛	.....	131½ Mar. 6	131½ Mar. 6	130 Jan. 10	131½ Feb. 28
2d, 7s. 1912	J-J	.....	130¼	131	.....	.....	131½	.....	.....	.....	130 Jan. 4	130 Jan. 24
3d, 7s. July, 1912	A-O	.....	129	.....	.....	.....	131½	.....	.....	.....	.....	.....
Penn. RR.—1st, 4s r'l est, g. 1923	M-N	1,000	109	.....	110⅛	.....	110⅝	.....	110½ Mar. 8	110½ Mar. 8	110½ Mar. 8	110½ Mar. 8
Con., sterling, g., 6s. 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg. June, 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s. 1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alleg. Val., gen., g., gu., 4s. 1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge 1st gen. 4s, g. 1936	F-A	.....	107	.....	105	.....	104	.....	.....	.....	.....	.....
Gr. R. & I. ex. 1st gu. g. 4½s. 1941	J-J	2,000	111	.....	111	.....	112½	.....	111¼ Mar. 19	111¼ Mar. 19	111¼ Mar. 19	111½ Mar. 19
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co. gu. 4s. 1944	M-S	.....	118½	.....	116	.....	117	.....	.....	.....	.....	.....
Pensacola & At.—*See* Lou. & Nash.												
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union, 1st, g., 6s. 1921	Q-F	.....	129	131¼	.....	.....	130	131	.....	.....	130 Jan. 28	130¼ Feb. 19
2d, g., 4½s. Feb., 1921	M-N	...	97½	.....	.....	.....	98	.....	.....	.....	.....	.....

LIBRARY, AMOS TUCK SCHOOL OF ADMINISTRATION AND FINANCE Dartmouth College.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.			
					March 1.		March 31.		Lowest.		Highest.		Lowest.		Highest.	
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Pere Marquette—																
Flint & P. Marq., gold 6s..1920	A-O	9,000	124½	127	124½	.....	.....	.....	125	Mar. 5	125	Mar. 5	125	Mar. 5	125	Mar. 5
1st consol. gold 5s.. 1939	M-N	8,000	113	115	114⅜	115½	.....	.....	115	Mar. 24	115	Mar. 24	114	Jan. 20	115	Mar. 24
Port Hur. Div., 1st g. 5s.1939	A-O	.....	114	117	114½	116	115¾	117	.....		.....		117	Jan. 17	117	Jan. 17
Sag. Tu. & H., 1st gu., g. 4s.1931	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pine Creek, reg., guar. 6s....1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pitts. C. C. & St.L.—*See* Penn. Co.																
Pitts. Clev. & Tol., 1st, 6s....1922	A-O	.....	.....	.....	121	.....	125	.....	.....		.....		.....		.....	
Pitts. Ft. W. & Chic.—*See* Penn. Co.																
Pitts. Junc., 1st, 6s.....1922	J-J	.....	121¾	.....	122¼	.....	124½	.....	.....		.....		.....		.....	
Pittsburg & Lake Erie—																
2d, g., 5s, Ser. A & B.Jan., 1928	A-O	.....	114	.....	.....	.....	114	.....	.....		.....		.....		.....	
Pitts. McK. & Y. *See* N. Y. Cent.																
Pittsb. Shen. & L. E. 1st, g., 5s.1940	A-O	.....	117	.....	.....	.....	121½	.....	.....		.....		.....		.....	
1st cons. 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pittsb. & West'n—1st, g., 4s.1917	J-J	.....	99	100	98½	.....	101	.....	.....		.....		100	Jan. 16	101	Jan. 15
J. P. M. & Co. certs.....		.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Pitts. Y. & Ash., 1st, con., 5s.1927	M-N	.....	120	.....	120½	.....	120¾	.....	.....		.....		.....		.....	
Reading Co., gen., g., 4s....1997	J-J	735,000	98½	Sale	99¼	Sale	99	Sale	98¾	Mar. 26	99½	Mar. 4	97½	Jan. 15	99⅝	Feb. 25
R Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Jersey Cent'l, coll. g. 4s...1951	A-O	63,000	.....	.....	.....	.....	97½	Sale	97½	Mar. 24	98	Mar. 18	97½	Mar. 24	98	Mar. 18
Registered 4s.....1951	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Rensselaer & Sar. *See* D. & H.																
Rich. & Dan. *See* South'n Ry.																
Rich. & Meckles. *See* South. Ry.																
Rio Gr. West., 1st, g., 4s.....1939	J-J	100,000	100	Sale	.....	.....	101⅜	Sale	100¾	Mar. 8	101½	Mar. 25	100	Jan. 2	101½	Jan. 3
Mge. & coll. tr., g., 4s., ser. A.'49	A-O	55,000	.....	95	95¾	Sale	95	Sale	94¾	Mar. 7	95¾	Mar. 1	93	Jan. 21	95¾	Mar. 1
Utah C., 1st, gu., g., 4s. Jan., 1917	A-O	.....	95	97	.....	.....	95	.....	.....		.....		97	Jan. 3	97	Jan. 3
Rio Gr. Junc., 1st, gu., g., 5s.1939	J-D	51,000	107	.....	112	115	.....	.....	112½	Mar. 26	114¾	Mar. 27	112½	Mar. 26	114¾	Mar. 27
Rio. Gr. So., 1st, g., 4s.....1940	J-J	.....	81	84	.....	82½	80	82	.....		.....		82	Feb. 6	82	Feb. 6
Guaranteed 4s.....1940	J-J	.....	91	Sale	.....	.....	.....	.....	.....		.....		91	Jan. 2	92½	Feb. 15
Roch. & Pitts. *See* Buf. R. & Pit.																
Rome Wat & Og. *See* N. Y. Cent.																
Rutland, 1st, consol., g., 4½s.1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Rutl'd-Can., 1st, gu., g., 4s.1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sag. Tusc. & H. *See* Pere Marq.																
Salt Lake C., 1st, g., s. f., 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. J. & G. Isl.—1st, g., 3-4s..1947	J-J	52,000	95	.....	98½	Sale	97	98	97½	Mar. 11	98¾	Mar. 1	95	Jan. 20	98¾	Mar. 1
St. Law. & Ad.—1st, g., 5s....1996	J-J	.....	111	.....	111	.....	.....	.....	.....		.....		.....		.....	
2d, gold, 6s.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. L. & Cal. *See* Mobile & Ohio.																
St. L. & Iron Mount. *See* Mo. Pac																
St. L. K. C. & No. *See* Wabash.																
St.L.M.Br. *See* Ter.RR.As. of St.L.																
St. L. & S.Fr. 2d, g., 6s, Cl. B.1906	M-N	10,000	111½	113½	110	112	110	110⅜	110¼	Mar. 26	110½	Mar. 8	110	Feb. 5	111½	Jan. 7
2d, g, 6s, Class C.....1906	M-N	10,000	.....	.....	.....	.....	110	110⅜	110½	Mar. 12	110½	Mar. 12	110½	Mar. 12	110½	Mar. 12
Gen., g., 6s.....1931	J-J	.....	130½	.....	132	134	132⅜	133	.....		.....		131½	Jan. 7	134	Feb. 28
Gen., g., 5s.....1931	J-J	2,000	116½	.....	117	Sale	117	118	117	Mar. 1	117	Mar. 1	115⅝	Jan. 7	118	Jan. 23
St. L. & S. F. RR. g. 4s.....1996	J-J	.....	90½	.....	97⅞	Sale	99¼	110	.....		.....		96	Jan. 6	100	Jan. 16
2d. West. div., 1st, g. 5s.1947	A-O	.....	100	.....	102	.....	103½	.....	.....		.....		100	Jan. 3	100	Jan. 3
Refunding, gold, 4s.....1951	J-J	21,000	96½	Sale	97¾	97⅞	.....	.....	97½	Mar. 26	97⅞	Mar. 7	96½	Jan. 3	98⅛	Feb. 5
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
K. C. Ft. S. & M. RR con. g. 6s.1928	M-N	.....	126	.....	127	.....	.....	.....	.....		.....		.....		.....	
K. C. Ft. S. & M. Ry. ref. g. 4s.1936	A-O	465,000	91	Sale	92½	Sale	94¾	Sale	92	Mar. 3	94¾	Mar. 31	90¾	Jan. 3	94¾	Mar. 31
Registered.....1936	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Louis South. *See* Ill. Central.																
St. Louis Southwestern—																
1st, gold, 4s, bond, ctfs.....1989	M-N	539,000	96¼	Sale	98½	Sale	99¼	Sale	98	Mar. 13	99¾	Mar. 25	96½	Jan. 2	99¾	Mar. 25
2d, g., 4s, inc. bd., ctfs. Nov.,1989	J-J	887,000	77⅝	Sale	79¼	Sale	80¾	Sale	79	Mar. 5	80¾	Mar. 27	77	Jan. 3	80¾	Mar. 27
Gray's Pt. Ter., 1st, gu. g. 5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Paul & Duluth. *See* No. Pac.																
St. P. Minn. & Man.—2d, 6s.1909	A-O	.....	116	.....	116⅞	.....	116⅞	.....	.....		.....		116½	Jan. 16	117	Feb. 7
1st, consol., 6s.....1933	J-J	26,000	.....	141	139⅜	140	140	141	139¾	Mar. 3	140½	Mar. 18	137⅜	Jan. 11	140½	Mar. 18
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Reduced to gold 4½s.....1933	J-J	32,000	113¼	114	114	114¾	115	.....	114	Mar. 4	114¾	Mar. 19	114	Feb. 24	114¾	Jan. 28
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Dakota ext., gold, 6s.....1910	M-N	1,000	116¼	.....	117⅜	.....	117⅞	.....	117¾	Mar. 17	117¾	Mar. 17	116½	Jan. 11	117¾	Mar. 17
Mont. Ext., 1st, gold, 4s.....1937	J-D	49,000	103⅞	.....	106½	.....	107½	Sale	106¾	Mar. 4	107½	Mar. 20	106	Jan. 11	107½	Mar. 20
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
S. M., 1st div., 1st, g. 5s....1908	A-O	10,000	106½	.....	107	.....	107⅝	.....	107½	Mar. 14	107½	Mar. 14	106¾	Jan. 11	107½	Mar. 14
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
S. Ry. M., No. div. 1st g. 4s.'48	A-O	.....	.....	.....	.....	.....	106½	.....	.....		.....		.....		.....	
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Minneap. Union. 1st, 6s....1922	J-J	.....	126	.....	126	.....	126	.....	.....		.....		.....		.....	
Mont. C., 1st, gu. g., 6s....1937	J-J	1,000	137¾	.....	139½	141	140	141	140¼	Mar. 7	140¼	Mar. 7	140¼	Mar. 7	140¼	Mar. 7
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
1st., guar., gold, 5s.....1937	J-J	2,000	121½	.....	122	.....	124½	125	124½	Mar. 26	124½	Mar. 26	124½	Mar. 26	124½	Mar. 26
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Will. & S. F., 1st g., 5s.....1938	J-D	.....	124½	.....	125	.....	126	.....	.....		.....		124⅝	Jan. 8	125½	Jan. 8
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
St. Paul & Nor. Pac. *See* Nor. Pac.																
St. P. & Sioux Cy. *See* C. St. P. M. & O.																
S. Fe Pres. & Phe., 1st g. 5s.1942	M-S	.....	109	.....	106½	.....	110	115	.....		.....		.....		.....	
S. An. & Ar. Pass. *See* So. Pac. Co.																
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	100	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Sav. Fl. & W.—1st, con., g, 6s.1934	A-O	.....	127⅝	.....	128½	.....	129½	.....	.....		.....		.....		.....	
1st, g., 5s.....1934	A-O	.....	112	.....	113⅞	.....	114	.....	.....		.....		.....		.....	
St. John's Div., 1st, g., 4s.1934	J-J	.....	90½	.....	90½	.....	92¾	.....	.....		.....		.....		.....	
Ala. Mid., 1st, gu., g., 6s...1928	M-N	.....	.....	.....	.....	.....	109	.....	.....		.....		.....		.....	
Bruns. & W., 1st, gu., g., 4s.1938	J-J	.....	88	.....	88	.....	89¼	.....	.....		.....		.....		.....	
Sil. Sp. O. & G., gu., g., 4s.1918	J-J	5,000	90	Sale	91	93½	93¼	Mar. 11	93¼	Mar. 11	89½	Jan. 8	93¼	Mar. 11		
Scioto Val. & N. E. *See* Nor. & West.																
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	113	.....	112½	.....	112½	.....	.....		.....		.....		.....	
Car. Cent. 1st con. g. 4s....1949	J-J	1,000	.....	.....	95⅞	.....	96⅞	.....	96¼	Mar. 3	96¼	Mar. 3	96¼	Mar. 3	96¼	Mar. 3
Shar. Shr. & So. *See* Mo. K. & Tex.																
Sil. Sp. O. & G. *See* Sav. Fla. & W.																
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	103	.....	103	.....	103	.....	.....		.....		.....		.....	
So. Carolina & Ga. *See* Southern.																
Sou. Pac. Co. 2-5 year, 4½s..1905	J-D	49,000	99	Sale	100¾	101¼	101	101¾	101	Mar. 25	101⅛	Mar. 3	99	Jan. 2	101¼	Feb. 3
4s. Cent. Pacific coll. Aug., 1949	J-D	396,000	93⅜	Sale	94¾	95	94½	Sale	94⅜	Mar. 26	95	Mar. 7	93¼	Jan. 14	95	Feb. 28
Registered.....Aug., 1949	J-D	2,000	.....	.....	.....	.....	.....	.....	94⅜	Mar. 24	94⅜	Mar. 24	94⅜	Mar. 24	94⅜	Mar. 24
A. & S. W., 1st, gu., g., 5s..1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cent. Pac., 1st, ref. gu. g. 4s.1949	F-A	364,000	103½	Sale	101¾	Sale	102	Sale	101⅝	Mar. 3	102¼	Mar. 7	101¼	Feb. 15	104	Jan. 8
Registered.....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mort. guar. g. 3½s. Aug., 1929	J-D	91,000	87	Sale	88⅝	109	88¾	89	88½	Mar. 15	89½	Mar. 13	87	Jan. 3	89½	Mar. 13
Registered.....Aug., 1929	J-D	.....	.....	87	.....	.....	.....	.....	.....		.....		.....		.....	
Galv. H. & S. A., 1st g. 6s. .1910	F-A	10,000	111½	.....	110¼	.....	110¾	.....	109¾	Mar. 7	109¾	Mar. 7	109¾	Mar. 7	109¾	Mar. 7
2d gold 7s.....1905	J-D	1,000	105¾	107	107	.....	107	.....	108	Mar. 26	108	Mar. 26	104	Mar. 26	108	Mar. 26
Mex. & Pac. D., 1st g. 5s.1931	M-N	.....	103	.....	108	.....	109½	.....	.....		.....		109½	Feb. 21	109½	Feb. 21
Gila V. G. & N., 1st, gu., g., 5s.1924	M-N	.....	107	110	.....	.....	109	112	.....		.....		.....		.....	
H. E. & W. T., 1st, g., 5s...1933	M-N	.....	104	.....	.....	.....	103⅜	.....	.....		.....		.....		.....	
1st, guar., gold, 5s.....1933	M-N	.....	103	.....	.....	.....	.....	.....	.....		.....		103	Feb. 3	106	Feb. 24
H. & Tex. C., 1st g. 5s, int. gu.1937	J-J	18,000	110	.....	111	111½	111⅜	.....	111¼	Mar. 10	112	Mar. 26	110¼	Jan. 27	112	Mar. 26
Con. gold 6s, int. guar...1912	A-O	70,000	110	.....	.....	114	112	.....	113½	Mar. 22	114½	Mar. 20	113	Feb. 1	114½	Mar. 20
Gen. gold 4s, int. guar...1921	A-O	1,000	94	Sale	95	.....	95	.....	95	Mar. 26	95	Mar. 26	93¾	Jan. 9	95½	Feb. 8
Waco & N. W., 1st, g., 6s.1930	M-N	.....	125	127½	125	127	126	129	.....		.....		125¾	Feb. 3	127½	Feb. 27
Morgan's La. & T., 1st, 7s.1918	A-O	.....	136	.....	135½	137	134	.....	.....		.....		135	Jan. 30	137	Jan. 14
1st, gold, 6s.....1920	J-J	.....	123	.....	123½	.....	123½	.....	.....		.....		123	Jan. 13	123½	Jan. 10
N. Y. Tex. & Mex., gu., 1st, 4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
No. of Cal., 1st gu., g. 6s....1907	J-J	.....	107½	.....	108½	.....	108½	.....	.....		.....		.....		.....	
Guar., gold, 5s.....1938	A-O	.....	117	.....	117	.....	118½	.....	.....		.....		.....		.....	
Oreg. & Cal., 1st, gu., g., 5s.1927	J-J	.....	101½	.....	102¾	.....	103	.....	.....		.....		.....		.....	
S. A. & A. P., 1st, gu., g., 4s.1943	J-J	264,000	87¾	Sale	91⅛	91⅝	91⅛	Sale	91	Mar. 18	91⅝	Mar. 3	87¼	Jan. 16	92	Feb. 28
So. P. of Ar., gu. 1st, 6s....1909	J-J	10,000	111	.....	111½	113	112¾	.....	113	Mar. 21	113	Mar. 21	112½	Jan. 29	113	Feb. 27
do do 1910	J-J	15,000	.....	.....	112¾	.....	114¼	.....	114	Mar. 21	114	Mar. 21	114	Mar. 21	114	Mar. 21

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in March. Par value	Prices about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 31.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices	
Southern Pacific Co.—(Concl.)—		$									Lowest.	Highest.
8s. P. of Cal., 1st, g., 6s, A...1905	A-O	.....	107¾	.....	108¼	109⅛	108⅜	109⅜	.....	.....	107¾ Jan. 21	108¼ Jan. 27
Do do B 1905	A-O	.....	108¾	.....	109	111	109¼	111	.....	.....	.....	.....
Do do C&D.1906	A-O	.....	110⅝	.....	111	.....	111¼	.....	.....	.....	110⅝ Jan. 14	110⅝ Jan. 14
Do do E&F.1902	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	116	.....	119⅞	.....	121¼	.....	.....	.....	.....	.....
1st, consol., guar. g. 5s...1937	M-N	.....	110	.....	115	.....	115	.....	.....	.....	.....	.....
Do. stamped...1905-1937	M-N	40,000	109⅛	.....	110	.....	110⅝	.....	110½ Mar. 6	110⅞ Mar. 24	109 Jan. 8	111 Feb. 24
S. Pac. of N. Mex., 1st, 6s...1911	J - J	60,000	.....	.....	111⅛	.....	115⅞ Sale		115 Mar. 12	115⅞ Mar. 31	115 Mar. 12	115⅞ Mar. 31
S. P. Coast, 1st., gu. g., 4s.1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st. 7s.....1905	F-A	.....	.....	.....	103½	.....	.....	.....	.....	.....	.....	.....
Sabine Div's'n, 1st, 6s...1912	M-S	.....	112½	.....	110¼	.....	110	.....	.....	.....	114½ Feb. 14	114½ Feb. 14
Consol., gold, 5s 1943	J - J	.....	106	.....	107	.....	108	.....	.....	.....	.....	.....
Southern 1st, con., g., 5s....1994	J - J	261,000	121½ Sale		120½ Sale		121⅞ Sale		120½ Mar. 1	122⅜ Mar. 19	119½ Jan. 24	122⅜ Mar. 19
Registered.....1994	J - J	.....	122 Sale		.....	.....	.....	.....	.....	.....	122 Jan. 2	122 Jan. 2
Mob. & O., coll. tr., g., 4s...1938	M-S	49,000	97	.....	96	.....	.....	.....	98 Mar. 25	99 Mar. 26	97 Jan. 6	99¼ Feb. 27
Mem. Div. 1st g. 4-4½-5s...1996	J - J	4,000	111	.....	114	.....	115	.....	115 Mar. 12	115 Mar. 18	112½ Feb. 1	115 Mar. 18
Registered.....1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. Div., 1st, gold, 4s....1951	J - J	60,000	99⅜ Sale		.....	.....	.....	.....	99½ Mar. 20	100½ Mar. 27	99½ Mar. 20	100½ Jan. 23
Ala. Cen R. 1st 6s.....1918	J - J	.....	117¼	.....	117¾	.....	120	.....	.....	.....	.....	.....
Atl. & Danv., 1st, gold, 4s.1948	J - J	13,000	93	95	94½	96½	96	98	96¼ Mar. 11	96¼ Mar. 17	94 Jan. 4	96½ Feb. 5
Atlan. & Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	J - J	.....	110½	.....	120	.....	121½	.....	.....	.....	.....	.....
E. T. Va. & Ga., Div., g., 5s.1930	J - J	2,000	117	.....	117½	.....	.....	.....	118 Mar. 17	118 Mar. 17	117 Jan. 17	118 Mar. 17
Con., 1st, g., 5s.....1956	M-N	71,000	120	121	.....	.....	122 Sale		121¼ Mar. 6	122 Mar. 26	120 Jan. 9	122⅛ Feb. 18
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	115	.....	113	.....	.....	.....	.....	.....	116½ Feb. 28	116½ Feb. 28
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	.....	124½	.....	126¾	.....	127	.....	.....	.....	125 Jan. 29	126½ Feb. 18
Knox. & Ohio, 1st, g., 6s..1925	J - J	.....	125	.....	125¾	.....	126¼	.....	.....	.....	125 Jan. 30	127¾ Jan. 9
Rich. & Dan., con., g., 6s...1915	J - J	10,000	.....	125	121½	.....	121½	122½	121⅜ Mar. 4	121⅜ Mar. 27	120¼ Jan. 24	122 Feb. 19
Equip. sink. fd., g., 5s...1909	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deb., 5s., stamped.....1927	A-O	1,000	112	.....	112½	.....	113¼ Sale		113¼ Mar. 31	113¼ Mar. 31	111¾ Feb. 24	113¼ Mar. 31
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s.1919	M-N	33,000	109	111½	110 Sale		110¾ 112		110 Mar. 1	110¾ Mar. 27	109 Jan. 9	110¾ Mar. 27
Va. Mid. Serial—Ser. C, 6s.1916	M S	.....	.....	.....	120¼	.....	120½	.....	.....	.....	123 Feb. 8	123 Feb. 8
Series E, 5s.....1926	M-S	.....	.....	.....	114	.....	114	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	.....	115½	.....	117	.....	117¼	.....	.....	.....	115 Jan. 13	115 Jan. 13
Gtd., stamped.....1639	M-N	.....	115½	.....	.....	.....	.....	.....	.....	.....	.....	.....
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	93	.....	90	.....	93½	.....	.....	.....	.....	.....
West. N. C., 1st, con., g., 6s.1914	J - J	.....	117½	.....	120	.....	120	121	.....	.....	120 Feb. 28	120 Feb. 28
S. & N. Ala. See Louisv. & Nash												
Spok. Falls&Nor., 1st, g., 6s.1939	J - J	.....	.....	.....	123	.....	123	.....	.....	.....	.....	.....
State Isl. Ry., 1st gu., g., 4½s.1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. see Penn. RR.												
Syra. Bing. & N.Y. See D.L.& W.												
Tebo. & Neosho. See M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	1,000	114½	.....	114¼	117	114½	.....	114½ Mar. 11	114½ Mar. 11	114½ Mar. 11	114½ Mar. 11
1st con. g., 5s.....1894-1944	F-A	1,000	116½	.....	114¼	.....	116½	.....	116½ Mar. 26	116½ Mar. 26	116½ Jan. 24	116¼ Jan. 24
St. L. M. Bdge. Ter. gtd. g. 5s.1930	A-O	.....	118	.....	.....	.....	.....	.....	.....	.....	113½ Jan. 13	113½ Jan. 13
Texas & N. O. See So. Pac. Co.												
T. & P. Ry., E. Div., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, gold, 5s.....2000	J - D	114,000	119½	120	120	121	121 Sale		120¼ Mar. 5	121 Mar. 31	119 Jan. 17	121 Jan. 23
2d, gold, Income, 5s. Dec., 2000	Mch	60,000	98	.....	96	102	97½	98	96 Mar. 12	98½ Mar. 25	96 Mar. 12	102¾ Feb. 21
La. Div. B. L., 1st, g., 5s ..1931	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	8,000	113	.....	113	.....	113	.....	113¾ Mar. 20	113¾ Mar. 21	113¾ Mar. 20	114½ Jan. 15
West'n Div., 1st, g., 5s 1935	A-O	.....	113	.....	113	.....	113	.....	.....	.....	.....	.....
Gen. gold 5s.....1935	J - D	.....	107	.....	.....	.....	106	.....	.....	.....	107 Feb. 26	108½ Feb. 27
Kan. & M., 1st gu., g., 4s.....1990	A-O	7,000	.....	98½	.....	99	98¾ Sale		98¾ Mar. 5	98¾ Mar. 5	98½ Jan. 6	98¾ Feb. 14
Tol. Peo. & W., 1st, gold. 4s.1917	J - J	12,000	.....	.....	92	.....	92	94	92 Mar. 26	93 Mar. 27	91 Jan. 3	93 Mar. 27
Tol. St. L. & W.—Pr. L., g. 3½s.1925	J - J	12,000	90¾	Sale	.....	.....	90	Sale	90 Mar. 31	90⅝ Mar. 17	90 Feb. 27	91¼ Feb. 7
Registered.....1925	J - J	.....	.....	.....	.....	.....	84	85	.....	.....	.....	.....
Fifty-year, gold, 4s.....1950	A-O	129,000	82½	Sale	.....	.....	.....	.....	84½ Mar. 27	85⅜ Mar. 3	82½ Jan. 21	87 Feb. 13
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s. July, 1946	J-D	10,000	98	.....	98	99⅞	99	99½	99¼ Mar. 26	99¼ Mar. 26	97½ Jan. 4	99¼ Mar. 26
Ulster & Del., 1st con. g., 5s.1928	J - D	1,000	103¼	.....	.....	.....	113	.....	112 Mar. 3	112 Mar. 3	111 Jan. 17	112 Mar. 3
Un. Pac., RR. & l. g., g., 4s..1947	J - J	407,000	105¼	Sale	106	Sale	105⅝	Sale	105½ Mar. 24	106¼ Mar. 3	104⅜ Jan. 13	106⅜ Feb. 26
Registered.....1947	J - J	42,000	.....	.....	.....	.....	104⅜	Sale	104½ Mar. 31	106 Mar. 4	104½ Mar. 31	106 Mar 4
1st lien conv. 4s.....1911	M N	3,883,000	106⅜	Sale	105⅞	106½	106⅞	Sale	105⅜ Mar. 11	106⅞ Mar. 31	105¼ Jan. 15	107¼ Jan. 3
Registered.....1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ore. RR. & Nav. con. g. 4s..1946	J - D	79,000	102⅜	Sale	.....	.....	104	Sale	104 Mar. 6	104½ Mar. 5	102 Jan. 3	104½ Feb. 28
Oreg. Sh. Line 1st, gold 6s.1922	F-A	70,000	128½	.....	126½	128	127¼	Sale	127 Mar. 27	128 Mar. 3	126 Feb. 3	129½ Jan. 22
Oreg. Sh. L. 1st con. g. 5s.1946	J - J	95,000	117	Sale	117⅝	118	119	Sale	117⅝ Mar. 7	119 Mar. 31	117 Jan. 2	119 Mar. 31
Utah & No., 1st, 7s 1908	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. 5s.....1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U N J. RR. & C. Co. See Penn. RR.												
Utah Central—See Rio Gr. West.												
Utica & Bl. Riv. See N. Y. Cent.												
Ver. Val. Ind. & W. See Mo. Pac.												
Virginia Mid. See South. Ry.												
Wabash RR. Co., 1st g. 5s...1939	M-N	73,000	118¼	119¼	119	Sale	119½	Sale	119 Mar. 4	120 Mar. 26	118½ Jan. 17	120 Mar. 26
2d, gold, 5s.....1939	F-A	18,000	114	115	111	112	.....	111½	110½ Mar. 27	111½ Mar. 10	110½ Mar. 27	114⅜ Jan. 15
Debenture, series A.....1939	J - J	.....	98	.....	.....	.....	.....	.....	.....	.....	100 Feb. 5	101 Feb. 15
Series B.....1939	J - J	9,323,000	66⅝	Sale	74⅛	Sale	75⅜	Sale	72⅛ Mar. 5	76½ Mar. 18	66½ Jan. 3	76½ Mar. 18
1st lien equip. s. f. g. 5s.1921	M-S	10,000	.....	.....	.....	.....	104½	105¾	105 Mar. 26	105 Mar. 26	105 Mar. 26	105 Mar. 26
1st, g. 5s, Det. & Ch. Ex. .1941	J - J	.....	102½	.....	111	.....	111	.....	.....	.....	109½ Feb. 20	110 Feb. 20
Des Moines Div. 1st g. 4s..1939	J - J	.....	95	97	.....	.....	95¼	.....	.....	.....	95 Jan. 11	98 Jan. 11
Omaha Div., 1st, g., 3½s. 1941	A O	6 000	.....	.....	87	89	85¾	86¾	87 Mar. 5	88 Mar. 26	87 Feb. 28	88 Mar. 26
Tol. & Chic. Div. 1st g. 4s. 1941	M-S	3,000	.....	.....	.....	.....	98½	100¼	98 Mar. 17	98 Mar. 17	98 Mar. 17	98 Mar. 17
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	.....	111	.....	111½	112	111½	.....	.....	.....	111½ Feb. 26	111½ Feb. 26
Wash. Ohio & West. See So. Ry.												
Wash. Central. See No. Pacific.												
West. N. Y. & Penn., 1st, g., 5s.1937	J - J	55,000	120	Sale	120	120¾	120¾	Sale	120½ Mar. 3	121 Mar. 12	119½ Jan. 7	121 Mar. 12
Gen. g. 2-2-4s.....1943	A-O	45,000	99½	100½	99¼	100	100	101	100 Mar. 4	101 Mar. 27	99½ Feb. 19	101 Mar. 27
Income 5s.....April, 1943	nov.	.....	35	.....	35	.....	35	.....	.....	.....	.....	.....
West. No. Car. See South'n Ry.												
West Shore. See N. Y. Central.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	.....	111	.....	113¾	.....	114½	.....	.....	.....	112½ Jan. 18	114½ Jan. 30
Wheel. & Lake Erie—1st, 5s.1926	A-O	.....	115	.....	116	.....	116	.....	.....	.....	115 Feb. 21	115½ Feb. 21
Wheel. Div., 1st, gold, 5s...1928	J - J	.....	113	.....	.....	.....	112	.....	.....	.....	112½ Jan. 21	112½ Jan. 21
Exten. & Imp., gold, 5s....1930	F-A	.....	113½	116	.....	.....	.....	.....	.....	.....	.....	.....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	253,000	92	Sale	91½	Sale	91½	Sale	91 Mar. 25	92 Mar. 10	91 Mar. 25	94 Feb. 7
Wilkesb. & East. See N. Y. S. & W.												
Will. & Sioux F. See St. P. M. & M.												
Winona & St. P. See Chic. & N. W.												
Wis. Cent. Co., 1st gen. g., 4s.1949	J - J	482,000	88¾	Sale	90	Sale	90½	Sale	89½ Mar. 5	90¾ Mar. 31	88 Feb. 13	90½ Mar. 27
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A-O	34,000	106⅜	.....	108	Sale	110¼	Sale	108 Mar. 1	110¼ Mar. 31	107 Jan. 7	110¼ Mar. 31
Atl. Av., B'kl'n, impt. g. 5s.1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J - J	3,000	111½	114	111	112½	112	114	112½ Mar. 3	112½ Mar. 7	112½ Jan. 22	112½ Jan. 22
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	M-N	53,000	98½	.....	100	103	103½	.....	101 Mar. 19	105 Mar. 25	100 Jan. 17	105 Mar. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	408,000	100⅝	101	101	Sale	101	101¼	100½ Mar. 17	101½ Mar. 27	100¼ Feb. 7	102¼ Jan. 31
Kings Co. Elev., 1st, g. 4s.1949	F-A	461,000	90½	91½	90¼	90½	92⅜	Sale	90½ Mar. 7	93 Mar. 22	90 Jan. 8	93 Mar. 22
Nassau Elec., guar., g. 4s..1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Conn. Ry. & L.—1st, g., 4½s 1951	J - J	.....	.....	101	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s.1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Citizens, 1st con., g. 5s.1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. 5s.1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S. Fr.), 1st 6s.1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g. 5s 1997	F-A	8,000	120½	.....	119½	.....	119½	Sale	119½ Mar. 27	120½ Mar. 26	119 Feb. 4	122 Jan. 20
Bway & 7th Av. 1st con. g. 5s.1943	J - D	2,000	118	.....	119	122	.....	.....	119½ Mar. 17	119½ Mar. 17	118½ Jan. 10	119½ Mar. 17
Registered.....1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu. g. 5s.1993	M-S	.....	122	.....	120½	.....	.....	.....	.....	.....	124½ Feb. 1	124½ Feb. 1
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Prices about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
Metropolitan Street Ry.—*Con.*)—														
Lex. Av. & Pav. F., 1st, 5s. 1993	M-S	.....	121⅛	123	119½	.....	.....	.....	.....		.....		123 Jan. 71	124 Feb. 13
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Third Ave., 1st con. gu. 4s. 2000	.....	1,877,000	100	Sale	101¼	Sale	100⅞	Sale	100⅜	Mar. 27	101⅜	Mar. 3	99¼ Jan. 20	101⅜ Feb. 27
1st, gold, 5s.....1937	J-J	8,000	124	Sale	.....	.....	124	124½	124½	Mar. 3	125	Mar. 8	123 Jan. 29	125 Feb. 3
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	1,000	.....	.....	101	Sale	.....	.....	101	Mar. 1	101	Mar. 1	101 Feb. 5	103 Jan. 31
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mil. El. Ry. & L. con. 30 yr. g. 5s. '26	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	113⅜	.....	109½	.....	109½	.....	.....		.....		.....	.....
St. Paul City Cable. con. g., 5s. 1937	J-J	.....	113	.....	111½	.....	112½	.....	.....		.....		.....	.....
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	123½	126	.....	.....	.....	.....	.....		.....		.....	.....
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gas & Electric L. Co. Bonds.														
Atlanta Gas-Light, 1st, g., 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Bos. U. Gas tr. ctfs. s. f., g., 5s. 1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s. '45	M-N	129,000	*117*	.....	117½	118½	119	Sale	117½	Mar. 3	119	Mar. 26	117 Jan. 13	119 Feb. 10
Chic. Gas L. & C.—*See* Peop. Gas & C.														
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.														
Detroit City Gas Co., g., 5s. 1923	J-J	50,000	.....	95	94	96	95¼	96½	95	Mar. 25	97½	Mar. 24	92 Jan. 3	7½ Mar. 24
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	105	.....	.....	.....	105	.....	.....		.....		.....	.....
Ed. El. Ill., B'klyn. *See* K. C. E. L. & P.														
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.														
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	.....	119	.....	.....	.....	117	.....	.....		.....		.....	.....
Equ. Gas & F.—*See* Peop. Gas & C.														
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J-D	.....	75	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kings Co. E. L. & P., g. 5s....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Purchase money 6s.....1997	A-O	.....	124	.....	.....	.....	126	.....	.....		.....		.....	.....
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	11,000	*co*	.....	97⅜	Sale	97½	99	97⅜	Mar. 1	98	Mar. 3	97 Jan. 7	98 Mar. 3
Lac. Gas L.—1st, g., 5s. May. 1919	Q-F	48,000	108½	110	108	Sale	109	110	107½	Mar. 7	109½	Mar. 25	107½ Mar. 7	110 Jan. 10
Mut. Fuel Gas Co. *See* Peo. G. & C. Co														
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	24,000	.....	113¼	115½	116	115¾	Sale	115¾	Mar. 31	116	Mar. 8	112½ Jan. 14	116 Mar. 8
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Purchase mon. col. tr., g., 4s. '49	F-A	175,000	97	Sale	96⅜	Sale	96¼	Sale	96	Mar. 27	96⅞	Mar. 7	96 Mar. 25	98½ Jan. 31
Ed. El. Ill., 1st, con., g., 5s. 1910	M-N	19,000	107¼	108	105⅜	.....	106⅝	Sale	106½	Mar. 14	106⅝	Mar. 31	106½ Mar. 14	109 Feb. 28
1st consol., gold, 5s.... .1995	J-J	.....	*117½*	.....	121	.....	121	.....	.....		.....		.....	.....
N. Y. & Q. El L. & P. 1st con. g. 5s. 30	F-A	26,000	104	104½	105	.....	106	.....	105	Mar. 3	106	Mar. 27	104½ Jan. 6	107 Jan. 27
Pat. & Pas. Gas & El. con. g. 5s, 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	.....	*103½*	.....	103	.....	103½	.....	.....		.....		.....	.....
2d, guar., gold, 6s.....1904	J-D	2,000	*101½*	.....	103	.....	103½	.....	103½	Mar. 25	103½	Mar. 25	103 Jan. 29	103½ Mar. 25
1st, consol., gold, 6s.....1943	A-O	9,000	*121*	.....	.....	.....	123	.....	122½	Mar. 10	123	Mar. 18	121 Jan. 20	126 Jan. 4
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	.....	.....	*110*	109¼	.....	109½	.....	.....		.....		109 Jan. 13	109½ Jan. 17
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	3,000	107½	108	108½	109	108¼	.....	109	Mar. 28	109	Mar. 28	108½ Feb. 17	109 Feb. 15
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	8,000	101½	.....	103	104	105	.....	104	Mar. 3	104½	Mar. 7	102½ Jan. 17	104¼ Mar. 7
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	.....	104½	106	.....	106	.....	107	.....		.....		105 Jan. 3	105 Jan. 3
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	.....	.....	*108*	.....	.....	.....	.....	.....		.....		.....	.....
Utica El. L. & P. 1st, s. f., g. 5s, 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Western Gas col. tr. gold, 5s. 1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Miscellaneous Bonds.														
Adams Express col. tr. g. 4s. 1948	M-S	87,000	105	106	104½	Sale	104¼	104½	104	Mar. 4	104⅜	Mar. 21	104 Mar. 4	107½ Feb. 11
Bk'n. Fry of N. Y. 1st con. g., 5s. '48	F-A	70,000	.....	.....	80⅜	Sale	.....	79¾	79¼	Mar. 17	81	Mar. 4	79¼ Mar. 17	85½ Jan. 3
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	.....	*107*	.....	.....	.....	.....	.....	.....		.....		.....	.....
Del. M. & M., land gr., incomes. 1911	A-O	694,000	.....	.....	50	Sale	53	Sale	50	Mar. 1	55	Mar. 18	30 Jan. 3	55 Mar. 18
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		38 Feb. 21	50 Feb. 21
Newp. News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. Dock 50-year g. 4s 1951	F-A	171 000	.....	.....	92	Sale	93	Sale	91½	Mar. 4	93	Mar. 31	90½ Feb. 14	93 Jan. 18
RR. Securities Co., g., 3½s. 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Jos Stk Yds. 1st, g., 4½s. 1930	J-J	....	*101*	.....	101	.....	101	.....	.....		.....		.....	.....
St. Louis Ter'l. Cuppies Station & Prop. Co., 1st, g. 4½s, 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
U. S. Redu. & Ref., 1st, s f g. 6s 1931	....	133,000	.....	.....	.....	.....	86	88	86	Mar. 18	89	Mar. 6	85 Feb. 5	89¾ Feb. 28
Manufact'g & Indus. Bonds.														
Am. Bicycle, s. f., deb., 5s....1919	M-S	545,000	.....	60	.....	.....	58	60	55	Mar. 4	60	Mar. 17	50 Jan. 17	60 Jan. 3
Am. Cot. Oil, extended, 4½s. 1917	.....	16,000	.....	*100½*	100	Sale	.....	.....	99⅜	Mar. 5	100	Mar. 27	99¼ Feb. 1	100⅜ Jan. 28
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	26,000	95	Sale	.....	.....	97	Sale	95⅜	Mar. 24	97½	Mar. 6	94½ Jan. 2	100 Feb. 28
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	13,000	.....	*85*	82½	Sale	.....	85	82½	Mar. 1	85	Mar. 11	80 Jan. 6	90 Feb. 14
Am. Thread, 1st., coll. tr., 4s. 1919	J-J	10,000	.....	*co*	.....	.....	.....	83	82⅞	Mar. 24	82⅞	Mar. 24	82⅞ Mar. 24	82⅞ Mar. 24
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cons. Tobacco, 50-yr g. 4s. 1951	F-A	4,465,000	66	Sale	65½	Sale	66⅜	Sale	65	Mar. 19	67	Mar. 18	64⅜ Feb. 14	69⅞ Jan. 10
Distill. Co. of Amer. col. tr. g. 5s. '11	J-J	62,000	*85*	*86*	86	88	.....	88	87	Mar. 6	88	Mar. 10	86 Jan. 3	90¼ Feb. 3
Gramercy Sugar, 1st, g., 6s. 1923	A-O	.....	.....	90	.....	90	.....	.....	.....		.....		.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	100	.....	.....		.....		.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	100¼	.....	.....	.....	101	.....	.....		.....		.....	.....
Internat. Paper 1st con. g. 6s. '18	F-A	72,000	112	Sale	108½	108¾	108	109	108¼	Mar. 27	109	Mar. 6	105½ Mar. 27	112 Jan. 18
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	.....	.....	98	.....	.....	.....	98	.....		.....		.....	.....
Nat. Starch Mfg. Co. 1st g., 6s. 1920	M-N	.....	*107*	.....	108¾	.....	.....	.....	.....		.....		106¾ Jan. 10	109 Feb. 20
Nat. Starch Co., s. f., deb. g., 5s. '25	J-J	158,000	.....	*85*	.....	.....	95	Sale	93	Mar. 4	95	Mar. 31	89 Jan. 20	95 Mar. 31
Stand'd Rope & T., 1st, g., 6s. 1946	F-A	208,000	59	Sale	65	Sale	68	69	65	Mar. 1	70	Mar. 24	55 Feb. 10	70 Mar. 24
Income, g., 5s.....1946	....	2,035,000	7	8	10¼	Sale	11½	12½	10	Mar. 5	13¾	Mar. 14	6¾ Jan. 27	13¾ Mar. 14
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	11,000	112½	.....	113½	114	114½	.....	114	Mar. 5	114½	Mar. 19	113½ Jan. 27	114½ Mar. 19
Coal and Iron Bonds.														
Cah. Coal Min. Co. *See* T. C. I. & R.														
Col. C. & I. Dev. Co., gu., g., 5s 1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. Fuel Co., gen., gold, 6s. 1919	M-N	.....	105⅛	.....	.....	.....	109½	.....	.....		.....		.....	.....
Col. Fuel & I. Co., gen. s. f., g. 5s 1943	F-A	91,000	105⅜	Sale	.....	103¾	104	Sale	103	Mar. 13	104½	Mar. 20	103 Mar. 13	106 Jan. 3
Convertible deb., g., 5s . 1911	F-A	3,190,000	.....	.....	.....	.....	105⅛	Sale	103¼	Mar. 27	107	Mar. 17	103¼ Mar. 27	107 Mar. 27
De Bardel. C. & I. *See* T. C. & I.														
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	106½	.....	.....	.....	106½	.....	.....		.....		108 Jan. 20	108 Jan. 20
Jeff. & Clear. C. & I. 1st. g. 5s. 1926	J-D	.....	*104*	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kan. & H. C. & C., 1st, gu. g. 5s. 1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		106 Feb. 27	108¼ Feb. 27
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ro. & Pitts. C. & I., pur. m. 5s. 1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
San. Cr. Coal, 1st, s. f., g., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	.....	107½	.....	108	.....	109½	.....	.....		.....		108 Jan. 16	109 Jan. 11
Birm. Div., 1st, con., 6s....1917	J-J	.....	109	.....	110	.....	110½	.....	.....		.....		109 Jan. 9	111 Feb. 10
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	*100½*	.....	109	.....	.....	.....	.....		.....		.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1916	F-A	7,000	*109*	.....	103	.....	.....	.....	103	Mar. 6	103	Mar. 20	101½ Feb. 6	103¼ Jan. 17
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Teleg'h & Teleph. Bonds.														
Am. Teleph. & Tel., col. tr 4s. 1929	J-J	12 000	.....	.....	.....	.....	.....	.....	100	Mar. 2	100½	Mar. 17	99⅜ Feb. 4	100⅜ Mar. 17
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Erie Teleg. & T. col. tr., g., 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	*114¾*	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
West. Un.—Coll. tr., cur., 5s. 1938	J-J	1,000	*110½*	.....	.....	113	112½	.....	113	Mar. 19	113	Mar. 12	112½ Jan. 10	113½ Feb. 27
Fund. & real estate, 4½s, g. 1950	M-N	10,000	*103*	.....	.....	.....	107¼	.....	109	Mar. 6	109¼	Mar. 13	107¼ Jan. 27	109¼ Mar. 12
Mutual Union Tel., s. f., 6s. 1911	M-N	.....	*113*	.....	.....	.....	.....	.....	.....		.....		113½ Feb. 7	113¼ Jan. 7
North West'n Telegraph, 7s. 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

a These are prices on the basis of $5 to the £ sterling. b These are prices on the basis of four marks to one dollar. s Option sales.

STOCKS.—PRICES AND SALES FOR MARCH, AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS. N. Y. Stock Exchange.	Par.	SALES TO APR. 1. In March	SALES TO APR. 1. Since Jan 1	Prices about January 2, 1902. Bid.	Prices about January 2, 1902. Ask.	PRICES IN MARCH. March 1. Bid.	March 1. Ask.	March 31. Bid.	March 31. Ask.	Lowest. Sale Prices	Lowest. Date	Highest. Sale Prices	Highest. Date	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Lowest. Date	Highest. Sale Prices.	Highest. Date
Ann Arbor	100	1,220	2,395	34½	36	40	42	43	Sale	40	Mar. 6	43	Mar. 7	33	Feb. 20	43	Mar. 7
Pref	100	1,400	5,299	65	67	67	68	67	68	67¾	Mar. 18	69¼	Mar. 11	63	Jan. 9	68½	Mar. 11
Atchison Top. & S. Fe	100	175,250	1,038,655	80½	Sale	75⅞	Sale	77½	Sale	74⅜	Mar. 11	78⅜	Mar. 24	74¼	Jan. 27	81⅜	Jan. 3
Preferred	100	45,175	282,382	102⅞	Sale	97	Sale	97¼	Sale	95⅞	Mar. 11	97⅞	Mar. 22	x93½	Jan. 27	103⅝	Jan. 6
Baltimore & Ohio	100	213,568	556,816	107½	Sale	104	Sale	106⅛	Sale	101⅝	Mar. 1	107¼	Mar. 24	101	Jan. 14	108¼	Jan. 3
Pref	100	1,918	13,283	96	Sale	93¾	94½	95¾	Sale	94	Mar. 11	95¾	Mar. 31	x93¾	Feb. 21	97	Jan. 2
Boston & N. Y. Air L. pf	100	.....	150	105	.....	108	.....	108	.....	.....	.....	.....	.....	§108	Jan. 17	109½	Jan. 17
Brookl'n Rapid Tr'nsit	100	183,441	726,883	65	Sale	64¼	Sale	65	Sale	62¾	Mar. 11	68	Mar. 20	60⅞	Feb. 14	68⅜	Jan. 3
Buff. Roch. & Pitts	100	100	700	114	122½	112	117	111	118	113	Mar. 10	113	Mar. 10	110	Mar. 1	118¾	Jan. 3
Pref	100	300	1,710	141	145	140	144	140	141½	140	Mar. 18	141	Mar. 26	140	Mar. 1	144	Feb. 19
Buri. C. R. & Nor	100	11	964	134	139	140	160	130	160	§145	Mar. 18	§145	Mar. 18	139	Feb. 13	160	Feb. 17
Canadian Pacific	100	68,300	177,275	113½	Sale	115¼	Sale	116¾	Sale	x112¼	Mar. 5	117	Mar. 31	112¼	Jan. 28	117	Jan. 2
Canada Southern	100	8,600	37,325	86⅛	Sale	87	88½	88	Sale	87	Mar. 5	88⅜	Mar. 3	85½	Jan. 6	89	Feb. 7
Central of New Jersey	100	650	9,457	190	195	192	Sale	192	194	191	Mar. 7	194	Mar. 25	x188¾	Jan. 17	198	Jan. 6
Chesapeake & Ohio	100	22,499	105,974	47¼	Sale	45⅞	Sale	45⅝	Sale	45½	Mar. 14	46¾	Mar. 18	45	Feb. 20	48⅝	Jan. 2
Chic. & Alton (new)	100	17,700	105,687	35½	Sale	35⅜	Sale	35½	Sale	35½	Mar. 4	36¾	Mar. 3	33½	Jan. 22	37¾	Feb. 24
Preferred (new)	100	3,677	17,205	76¼	Sale	75	Sale	76¼	Sale	75	Mar. 1	76¼	Mar. 31	75	Mar. 1	77¼	Jan. 3
Chic. Buri. & Quincy	100	.....	22	193	.....	190	225	190	225	.....	.....	.....	.....	§202	Jan. 31	§205	Jan. 31
Chicago & Eastern Ill	100	9,100	30,260	.....	136	147¼	Sale	157	159	147¼	Mar. 1	161	Mar. 14	134⅜	Jan. 21	161	Mar. 14
Pref	100	200	1,390	.....	137	.....	140	.....	147	140	Mar. 5	142	Mar. 5	137⅞	Jan. 11	142	Mar. 5
Chicago Great Western	100	54,900	192,205	24¼	Sale	24	Sale	24	Sale	23⅝	Mar. 5	25	Mar. 3	22⅜	Jan. 25	25¼	Feb. 26
4 p. c. deb	100	1,800	6,641	90	92½	91	92	91	93	91⅜	Mar. 13	92⅜	Mar. 3	91	Jan. 8	92⅞	Feb. 14
5 p. c. pref. A	100	4,245	9,935	85	85½	88	Sale	87	88	87¼	Mar. 20	89½	Mar. 3	83¾	Jan. 22	89½	Mar. 3
4 p. c. pref. B	100	1,000	12,360	46¾	Sale	45½	46	44¼	46	45	Mar. 25	46½	Mar. 3	43½	Jan. 24	47⅞	Jan. 2
Chic. Ind. & Louisv	100	89,800	278,437	53½	Sale	63⅝	Sale	65¾	Sale	60¾	Mar. 5	67½	Mar. 24	49¼	Jan. 14	67½	Feb. 24
Pref	100	6,600	35,700	77	Sale	79	Sale	79	Sale	77¾	Mar. 27	79½	Mar. 7	75	Jan. 16	81	Feb. 24
Chic. Milw. & St. Paul	100	476,370	1,478,807	165½	Sale	162⅝	Sale	165½	Sale	162	Mar. 5	169⅜	Mar. 22	160½	Jan. 27	169⅜	Mar. 22
Pref	100	2,593	9,811	180	190	§189	Sale	186½	Sale	186½	Mar. 26	191⅞	Mar. 21	186	Jan. 14	193	Feb. 7
Chicago & North West	100	83,390	147,445	207	Sale	217½	Sale	233	Sale	217	Mar. 1	233⅜	Mar. 31	204½	Jan. 14	233⅜	Mar. 31
Pref	100	3,750	10,708	235	Sale	.....	.....	248	Sale	242	Mar. 3	250¼	Mar. 6	230	Jan. 18	250¼	Mar. 6
Chic. R. I. & Pacific	100	78,537	197,571	154	Sale	.....	.....	180	Sale	162¼	Mar. 3	181⅜	Mar. 22	152	Jan. 15	181⅜	Mar. 22
Chic. St. P. M. & O	100	3,350	4,050	130	140	135	145	150	153	144	Mar. 4	155	Mar. 7	140	Feb. 6	155	Mar. 7
Pref	100	1,083	1,763	185	197	193	196	195	200	195	Mar. 6	200	Mar. 7	195	Mar. 6	200	Mar. 7
Chic. Term. Trans. RR.	100	17,450	35,180	16½	Sale	17	Sale	18¾	Sale	17	Mar. 1	19⅛	Mar. 11	15¼	Feb. 21	19½	Mar. 11
Pref	100	43,350	78,450	31	Sale	32	Sale	36	Sale	31⅞	Mar. 4	37⅜	Mar. 11	30¼	Feb. 20	37⅜	Mar. 11
Chic. Union Traction	100	70,070	71,170	.....	.....	.....	.....	18	Sale	15	Mar. 12	21	Mar. 24	10¾	Jan. 8	21	Mar. 24
Pref	100	150	150	.....	.....	.....	.....	.....	.....	44¾	Mar. 15	44¾	Mar. 15	44¾	Mar. 15	44¾	Mar. 15
Cinc. Chic. & St. L	100	11,426	66,836	93¼	Sale	100½	Sale	§103	Sale	99½	Mar. 3	103	Mar. 31	95½	Jan. 14	x105¾	Feb. 7
Pref	100	480	3,695	§121½	Sale	.....	.....	122	123	120¼	Mar. 5	123	Mar. 18	118	Jan. 21	123½	Feb. 6
Clev. Lor. & Wheel'g	100	.....	200	35	45	.....	.....	.....	.....	.....	.....	.....	.....	35	Feb. 10	35	Feb. 10
Pref	100	.....	600	77½	85	.....	.....	.....	.....	.....	.....	.....	.....	77½	Jan. 27	77½	Jan. 28
Cleve. & Pittsb., guar	50	.....	192	.....	.....	192	195	192	196	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Son. vot. tr. ctfs.	100	358,550	882,446	18	Sale	22½	Sale	28⅛	Sale	22	Mar. 1	28⅞	Mar. 10	14½	Jan. 15	28⅞	Mar. 19
1st pref. vot. tr. ctfs.	100	41,845	140,490	60	Sale	68⅜	Sale	71	Sale	68¾	Mar. 1	x73½	Mar. 12	59¼	Jan. 15	x73½	Mar. 12
2d pref. vot. tr. ctfs.	100	134,493	284,585	28½	Sale	36⅝	Sale	42	Sale	36¼	Mar. 1	46½	Mar. 12	28	Jan. 14	46½	Mar. 12
Delaware & Hudson	100	17,400	118,586	179¼	Sale	172½	Sale	172	Sale	170	Mar. 11	178½	Mar. 18	170	Mar. 11	184½	Jan. 7
Del. Lack. & Western	50	2,900	46,043	260	Sale	282	286	280	285	273¼	Mar. 10	288¼	Mar. 3	253	Jan. 15	297	Feb. 4
Denver & Rio Grande	100	7,050	22,580	45½	Sale	43	Sale	.....	.....	42½	Mar. 12	44¾	Mar. 7	42	Feb. 3	46	Jan. 2
Pref	100	6,957	48,336	x93	Sale	92	Sale	.....	.....	90½	Mar. 11	92	Mar. 1	90¼	Jan. 21	94⅜	Feb. 13
Denver & Southwest'n	100	25	145	49	60	45	60	25	55	§50	Mar. 20	§50	Mar. 20	§40	Feb. 21	§50	Mar. 20
Pref	100	.....	500	50	60	50	64	30	60	.....	.....	.....	.....	49	Jan. 20	64	Feb. 24
Des Moines & Ft. D	100	27,100	52,460	40	Sale	40¾	Sale	43	Sale	40¾	Mar. 1	45½	Mar. 7	39	Feb. 1	45½	Mar. 7
Pref	100	.....	.....	100	.....	120	.....	120	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det.South. vot. tr. ctfs.	100	7,100	23,470	14⅜	Sale	16¼	Sale	15⅝	Sale	14⅜	Mar. 13	16½	Mar. 3	13	Feb. 3	16⅜	Jan. 6
Pref. voting tr. ctfs	100	3,640	14,040	38	Sale	38½	Sale	36	38	35	Mar. 20	39⅝	Mar. 3	33	Feb. 24	39⅝	Mar. 3
Detroit United Ry	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Duluth S. S. & Atl	100	17,321	66,294	10	10⅜	13½	Sale	13¾	Sale	12½	Mar. 5	13⅞	Mar. 31	10	Jan. 15	14½	Feb. 26
Pref	100	17,480	95,560	19	Sale	26⅜	Sale	26⅞	Sale	24	Mar. 11	27⅜	Mar. 31	18⅝	Jan. 14	27½	Feb. 26
Erie	100	165,625	995,995	43⅜	Sale	38½	Sale	37⅜	Sale	35⅝	Mar. 12	38¼	Mar. 1	35⅝	Mar. 12	44⅝	Jan. 2
1st pref	100	31,342	228,613	75	Sale	68¼	Sale	69	Sale	66⅞	Mar. 11	69¼	Mar. 24	66⅞	Mar. 11	75¾	Jan. 2
2d pref	100	19,900	114,670	61⅞	Sale	55⅜	Sale	55	Sale	53¼	Mar. 15	55¾	Mar. 1	53¼	Mar. 15	63⅜	Jan. 2
Evansville & Terre H	50	131,305	187,656	50	60	66½	Sale	55	Sale	50	Mar. 26	74⅜	Mar. 7	50	Mar. 26	74⅜	Mar. 7
Pref	50	8,143	21,113	47	55	101	Sale	88	Sale	85	Mar. 26	102¼	Mar. 7	85	Mar. 26	104¾	Feb. 27
Ft. Worth & Den. C., stmpd		2,656	15,938	30	Sale	40	.....	35	37	39	Mar. 17	41⅞	Mar. 6	30	Jan. 2	42½	Feb. 26
Ft. Worth & Rio Grande	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Great Northern, pref	100	4,977	41,823	184¾	Sale	181	186	184¾	Sale	181¼	Mar. 5	187	Mar. 17	181½	Mar. 5	191	Jan. 6
Green Bay & Western	100	300	400	.....	.....	.....	.....	80⅛	Sale	75⅛	Mar. 27	80⅛	Mar. 27	75	Jan. 8	80½	Mar. 27
Debt certifs. A	1000	15	139	.....	.....	.....	.....	81	Sale	77	Mar. 7	80	Mar. 27	70	Jan. 11	80	Mar. 27
Debt certifs. B	1000	2,388	5,101	.....	.....	14½	Sale	20	Sale	14½	Mar. 1	19¾	Mar. 27	9	Jan. 8	19¾	Mar. 27
Hocking Valley	100	21,690	45,137	71	Sale	66	67½	73½	Sale	67½	Mar. 4	73	Mar. 31	66	Jan. 15	73½	Mar. 31
Pref	100	7,722	23,466	83¼	Sale	83¼	84½	86	Sale	84	Mar. 10	86⅞	Mar. 14	81½	Jan. 14	86⅞	Mar. 14
Illinois Central	100	54,314	177,572	139⅜	Sale	139½	Sale	142	Sale	138¾	Mar. 5	142⅜	Mar. 22	137	Jan. 14	143½	Feb. 7
Leased line, 4 p. c	100	.....	104	.....	.....	106	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Illinois & Iowa	100	.....	100	46	.....	.....	.....	.....	.....	.....	.....	.....	.....	90	Jan. 6	90	Jan. 6
Iowa Central	100	56,340	143,160	38	Sale	48½	Sale	49¼	Sale	47½	Mar. 5	51¼	Mar. 10	37½	Jan. 15	51¼	Mar. 10
Pref	100	29,625	67,277	72⅞	Sale	78½	79	84½	Sale	79½	Mar. 3	85¾	Mar. 10	71	Jan. 14	85⅜	Mar. 10
Kanawha & Mich	100	8,920	14,420	37	Sale	36½	38	38¼	Sale	36¼	Mar. 4	39	Mar. 18	33⅞	Jan. 25	39	Mar. 13
K. C. Ft. S. & M., tr. ctfs. pfd.		9,730	102,119	80⅞	Sale	84	Sale	83⅜	Sale	x82¾	Mar. 17	84½	Mar. 1	80⅞	Jan. 2	85½	Feb. 24
Kan. City So. vot. tr. ctfs	100	28,250	50,810	20½	Sale	23⅜	Sale	22½	23½	22	Mar. 5	24⅜	Mar. 1	19	Jan. 15	24⅜	Mar. 1
Pref vot. tr. ctfs.	100	61,260	119,290	46	Sale	54⅞	Sale	55½	Sale	51½	Mar. 5	56¾	Mar. 25	44	Jan. 14	56¾	Mar. 25
Keokuk & Des Moines	100	19,273	11,773	16	Sale	15¼	16	22	Sale	15¼	Mar. 3	22¼	Mar. 27	13	Jan. 15	22½	Mar. 27
Pref	100	560	860	45	Sale	45	48	60	65	50	Mar. 21	61	Mar. 27	45	Jan. 2	61	Mar. 27
Kingston & Pembroke	50	.....	1,550	9	10	12	12¼	.....	.....	.....	.....	.....	.....	8¾	Jan. 13	14	Feb. 26
1st pref	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Erie & Western	100	3,085	15,568	70½	Sale	66¾	68	67½	Sale	66½	Mar. 5	69	Mar. 19	64	Jan. 15	71½	Jan. 31
Pref	100	700	5,820	125	130	131	133½	129	135	131	Mar. 4	135	Mar. 7	124	Jan. 15	138	Feb. 26
Lake Shore	100	.....	50	335	340	.....	.....	.....	.....	.....	.....	.....	.....	§335	Jan. 27	§335	Jan. 27
Long Island	50	5,865	11,628	80	Sale	81	82½	80	83	80¼	Mar. 12	84¼	Mar. 22	78⅜	Jan. 15	86	Jan. 3
Louisville & Nashville	100	118,792	316,945	107	Sale	103¾	Sale	106¼	Sale	103⅛	Mar. 11	107½	Mar. 24	x102½	Jan. 27	108	Jan. 9
Manhattan consol	100	331,541	1,111,771	137½	Sale	132¼	Sale	133⅞	Sale	128	Mar. 12	x133¾	M'r. 18	128	Mar. 12	140⅜	Jan. 9
Metropolitan Street	100	77,152	721,514	162½	Sale	168	Sale	x164⅞	Sale	x164	Mar. 31	169¾	Mar. 19	159¾	Jan. 15	174	Feb. 5
Met. W. Side El. (Chic)	100	882	1,882	42½	43½	38½	40	40½	42	40	Mar. 5	41½	Mar. 24	38	Feb. 7	43	Jan. 6
Pref	100	1,025	1,695	§92⅜	Sale	89¼	90	§92¼	Sale	89	Mar. 3	91¾	Mar. 22	89	Mar. 3	91⅜	Mar. 21
Mexican Central	100	116,154	259,974	26½	Sale	28¼	Sale	30½	Sale	27¼	Mar. 5	31½	Mar. 31	25⅞	Jan. 15	31⅜	Mar. 31
Mex. Nat'l trust certs	100	231,125	413,535	14½	Sale	17⅜	Sale	19¼	Sale	17⅜	Mar. 1	20⅜	Mar. 10	14½	Jan. 15	20⅜	Mar. 10
Vot. tr. rects. for pfd., w.i.		112,489	119,989	.....	.....	41¼	Sale	44½	Sale	41¼	Mar. 1	45⅜	Mar. 18	40⅝	Feb. 24	45⅜	Mar. 18
Michigan Central	100	425	538	140	175	.....	.....	150	Sale	150	Mar. 24	159½	Mar. 11	150	Mar. 24	160	Jan. 17
Minneap. & St. Louis	100	21,965	53,145	106½	Sale	108¾	Sale	109½	Sale	103⅜	Mar. 1	112½	Mar. 10	105	Mar. 27	112½	Mar. 10
Pref	100	900	2,300	120	125	119	122	120	125	120	Mar. 21	123	Mar. 7	118½	Jan. 22	123	Feb. 13
M. St. P. & S. St. Marie	100	73,045	187,244	36½	Sale	49¼	Sale	60	Sale	45	Mar. 12	60	Mar. 31	36½	Jan. 2	60	Mar. 31
Pref	100	17,885	52,160	92	Sale	114	Sale	124½	Sale	105¼	Mar. 12	124½	Mar. 31	90	Jan. 14	124½	Mar. 31
Mo. Kansas & Texas	100	5,100	39,127	26½	Sale	24⅜	24⅝	24½	24¼	24	Mar. 5	25¼	Mar. 6	24	Mar. 5	27	Jan. 3
Pref	100	7,900	55,825	52⅜	Sale	54½	Sale	54¼	Sale	53¼	Mar. 11	55	Mar. 5	51	Jan. 13	56½	Feb. 26
Missouri Pacific	100	213,190	749,265	106	Sale	99½	Sale	100	Sale	96⅜	Mar. 11	101⅜	Mar. 18	96⅜	Mar. 11	107	Jan. 3
Morris & Essex	50	100	730	.....	.....	.....	.....	.....	.....	196⅜	Mar. 20	196⅜	Mar. 20	§195	Jan. 21	197	Feb. 25
Nash. Chatt. & St. Louis	100	417	4,842	80	85	.....	.....	.....	.....	84	Mar. 3	89	Mar. 4	80	Jan. 24	98½	Feb. 4
N. Y. Cent. & Hud. Riv.	100	52,152	275,740	167⅜	Sale	162½	163	x162¾	Sale	161¼	Mar. 11	164	Mar. 18	159¼	Jan. 27	168⅞	Jan. 20
N. Y. Chic. & St. Louis	100	20,710	53,335	51	Sale	49	50½	52	Sale	50	Mar. 10	53⅞	Mar. 20	46½	Jan. 15	53⅞	Mar. 20
1st pref	100	700	4,595	118	120	115	120	115	120	119	Mar. 20	119½	Mar. 6	119	Feb. 6	124	Mar. 20
2d pref	100	4,180	17,568	89¼	Sale	86¼	87¼	89	Sale	86	Mar. 14	89⅞	Mar. 20	84	Feb. 4	89⅞	Mar. 20
New York & Harlem	50	.....	.....	.....	.....	.....	.....	.....	.....	§141	Mar. 19	§141	Mar. 19	134½	Feb. 3	§141	Mar. 19
N. Y. Lack. & Western	100	21	134	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. N. Haven & Hart.	100	4,845	6,522	210½	212½	212	214	214⅜	Sale	§213½	Mar. 3	219¼	Mar. 12	209½	Jan. 30	219¼	Mar. 12
N. Y. Ontario & West	100	49,570	240,677	35⅜	Sale	23¼	Sale	22¾	Sale	22	Mar. 11	34½	Mar. 3	32	Mar. 11	36½	Jan. 2
Norfolk & Western	100	30,570	147,162	58	Sale	57⅝	Sale	56¼	Sale	56⅛	Mar. 24	58¼	Mar. 6	55	Jan. 14	59⅜	Jan. 2
Pref	100	965	5,413	91	92	90	91	90	90½	90¼	Mar. 25	91	Mar. 5	90	Feb. 28	93	Jan. 14
Pacific Coast Co	100	2,865	4,705	72½	76	72	74	72½	74	71	Mar. 5	75½	Mar. 6	71	Mar. 5	75½	Mar. 6
1st pref	100	700	1,000	101	Sale	105	Sale	104	108	105	Mar. 1	106	Mar. 26	100½	Jan. 6	106	Mar. 26
2d pref	100	1,100	2,100	78	85	78	81	78	83	80	Mar. 3	82½	Mar. 6	79	Jan. 20	82½	Mar. 6
Pennsylvania	50	208,283	910,990	150½	Sale	150½	Sale	149⅞	Sale	a149½	Mar. 26	152½	Mar. 7	147	Jan. 14	152½	Mar. 7
Rights		98,795	98,795	.....	.....	.....	.....	1¼	Sale	1⅛	Mar. 26	1⅝	Mar. 17	1⅛	Mar. 26	1⅝	Mar. 17
Peoria & Eastern	100	7,245	11,615	39	42	40	Sale	44	Sale	39½	Mar. 3	46¾	Mar. 14	39	Jan. 8	46¾	Mar. 14

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO APR. 1 In March	SALES TO APR. 1 Since Jan 1	Price about January 2, 1902. Bid.	Price about January 2, 1902. Ask.	PRICES IN MARCH. March 1. Bid.	March 1. Ask.	March 31. Bid.	March 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pere Marquette	100	.....	1,135	80	90	72	78	73	78	.....	.....	71 Feb. 15	83 Jan. 14
Pref.	100	101	101	.....	95	83	95	83	90	$85 Mar. 25	$85 Mar. 25	$85 Mar. 25	$85 Mar. 25
Pitts. Cinn. Ch. & St. L.	100	3,400	11,550	92	Sale	.....	.....	.....	.....	85 Mar. 6	87¾ Mar. 4	80½ Jan. 7	91½ Jan. 9
Pref.	100	500	500	107	107½	.....	.....	.....	.....	113 Mar. 25	114⅞ Mar. 20	113 Mar. 25	114⅞ Mar. 20
Pitts. Ft. Wayne & Chic.	100	.....	20	192	.....	193	.....	192	.....	.....	.....	$192½ Jan. 21	$192½ Jan. 21
Reading Co. vot. tr. cert.	50	637,107	2,530,397	57½	Sale	55½	Sale	57⅜	Sale	52¼ Mar. 10	58⅛ Mar. 27	52¼ Mar. 10	59⅛ Feb. 13
1st pref.	50	44,544	220,221	82⅜	Sale	81⅛	Sale	81½	Sale	79⅞ Mar. 10	82 Mar. 31	79⅞ Mar. 10	84⅜ Feb. 19
2d pref.	50	314,550	1,313,845	64½	Sale	67⅛	Sale	68¼	Sale	64⅜ Mar. 11	69½ Mar. 24	60 Jan. 14	70¼ Feb. 18
Rensselaer & Saratoga	100	.....	.....	211	.....	210	.....	210	.....	.....	.....	.....	.....
Rome Wat. & Ogdensb.	100	.....	45	138	.....	.....	.....	.....	.....	.....	.....	$138 Jan. 7	$141 Jan. 18
Rutland, pref.	100	42,260	54,670	114¼	114½	116½	117½	120¾	Sale	113⅞ Mar. 14	123 Mar. 21	110½ Jan. 23	123 Mar. 21
St. Jos. & G. I. vot. tr. ctfs.	100	30,580	77,760	14½	Sale	19	Sale	21⅜	Sale	18½ Mar. 5	24 Mar. 10	12 Jan. 14	24 Mar. 10
1st pref. vot. tr. ctfs.	100	10,745	31,568	65	Sale	70½	71½	70	Sale	68 Mar. 31	74 Mar. 10	62 Feb. 6	74⅜ Feb. 25
2d pref. vot. tr. ctfs.	100	12,603	26,305	28	Sale	32	33	32⅛	Sale	32¼ Mar. 4	35⅜ Mar. 12	27 Jan. 7	35⅜ Mar. 12
St. Lawrence & Adiron.	100	4,050	45,933	133⅜	Sale	139⅞	Sale	138¾	Sale	138⅜ Mar. 26	139⅞ Mar. 1	126 Jan. 22	141½ Feb. 17
St. Louis & San Fran.	100	56,583	198,763	56	Sale	60	Sale	67¼	Sale	59¼ Mar. 4	67¾ Mar. 24	55¾ Jan. 2	67¾ Mar. 24
1st pref.	100	1,170	5,428	82¼	85	84	Sale	82½	84½	83 Mar. 6	84¾ Mar. 18	83 Feb. 5	88 Jan. 11
2d pref.	100	19,125	120,085	73⅞	Sale	72½	Sale	74⅜	Sale	71¼ Mar. 10	74¾ Mar. 20	x71½ Feb. 21	77 Jan. 18
St. Louis Southwest.	100	5,940	18,407	27¾	Sale	26	26½	26½	27	24⅜ Mar. 6	27½ Mar. 22	24⅜ Mar. 6	28¼ Jan. 3
Pref.	100	34,100	104,503	59½	Sale	57	57⅜	59	Sale	55¼ Mar. 5	60¼ Mar. 25	55¼ Mar. 5	61¼ Jan. 18
Southern Pacific Co.	100	317,090	1,927,351	60⅞	Sale	63⅞	Sale	65½	Sale	63½ Mar. 11	65¾ Mar. 18	58 Jan. 27	67½ Feb. 10
Southern (vot. tr. ctfs.)	100	110,527	485,792	34¼	Sale	32⅝	Sale	32¼	Sale	32½ Mar. 12	33¼ Mar. 14	31⅞ Jan. 27	34⅜ Jan. 2
Pref. " "	100	79,695	276,533	94½	Sale	95⅛	Sale	94¼	Sale	x94⅜ Mar. 31	97⅝ Mar. 24	92 Jan. 14	97⅝ Mar. 24
Texas & Pacific	100	18,950	123,475	39¾	Sale	40¼	Sale	40½	Sale	39 Mar. 8	41¼ Mar. 24	37⅜ Jan. 15	43½ Feb. 18
Third Avenue (N. Y.)	100	625	18,867	122⅞	Sale	129	131	130	132	129¼ Mar. 11	132 Mar. 17	122 Jan. 8	134 Feb. 7
Toledo Peoria & West	100	.....	50	8½	.....	9	.....	8½	.....	.....	.....	$8⅜ Feb. 7	$8⅜ Feb. 7
Tol. St. L. & W. vot. tr. ctfs.	100	9,710	50,915	18¼	19½	23¼	Sale	21¼	Sale	21¼ Mar. 26	23¼ Mar. 1	18½ Jan. 21	23¼ Feb. 28
Pref.	100	27,865	146,421	35½	Sale	41	Sale	37⅝	Sale	36¾ Mar. 25	41¼ Mar. 3	35 Jan. 15	43⅜ Feb. 11
Twin City Rapid Tran.	100	11,549	35,064	110	Sale	113	113¼	119½	Sale	113 Mar. 3	120 Mar. 31	107 Jan. 20	120 Mar. 31
Pref.	100	450	1,960	152	160	158	159½	.....	.....	.....	.....	158 Feb. 27	159½ Feb. 18
Union Pacific Railway	100	263,860	1,759,675	103⅜	Sale	98⅞	Sale	100¼	Sale	98⅜ Mar. 10	101 Mar. 22	x98⅜ Feb. 28	104⅝ Jan. 2
Pref.	100	19,129	92,704	90¾	Sale	87⅜	Sale	88	Sale	86⅝ Mar. 6	89¼ Mar. 22	86⅝ Mar. 6	91⅜ Jan. 2
United N. J. RR. & Canal	100	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	$280 Jan. 6	$280 Jan. 6
Wabash	100	29,500	217,750	22⅜	Sale	23⅝	Sale	23	23½	22⅝ Mar. 11	24¼ Mar. 6	21¾ Jan. 14	25¼ Feb. 18
Pref.	100	38,210	283,830	43	Sale	42¾	Sale	42½	Sale	41⅜ Mar. 11	43⅜ Mar. 17	41½ Jan. 13	44⅜ Feb. 18
Wheel. & L. Erie	100	16,271	43,651	18	Sale	19⅝	Sale	19¾	Sale	19 Mar. 5	20⅜ Mar. 13	17 Jan. 27	20⅞ Feb. 24
1st pref.	100	4,100	38,344	51¼	Sale	56	Sale	55½	57	55½ Mar. 15	57 Mar. 3	49¼ Jan. 27	59½ Feb 24
2d pref.	100	3,900	18,518	30	Sale	$313⅜	Sale	31½	32	30 Mar. 12	32⅞ Mar. 13	28 Jan. 14	34 Feb. 24
Wisconsin Central	100	114,026	157,362	20¾	Sale	21⅛	Sale	22¼	Sale	20¼ Mar. 5	24⅝ Mar. 12	19½ Jan. 30	24⅝ Mar. 12
Pref.	100	38,303	71,673	42	Sale	42½	Sale	43⅜	Sale	42 Mar. 4	46¼ Mar. 12	39½ Jan. 24	46¼ Mar. 12
Miscellaneous Stocks.													
Adams Express	100	65	329	195	200	195	205	195	215	$202½ Mar. 10	$205 Mar. 10	199 Jan. 4	$220 Feb. 7
Amalgamated Copper	100	811,436	2,892,372	69⅜	Sale	70⅛	Sale	63⅜	Sale	61 Mar. 25	70½ Mar. 3	61 Mar. 25	79 Feb. 1
Am. Agricul. Chemical	100	1,727	3,735	22	Sale	22	24½	22½	25	21 Mar. 11	23¼ Mar. 27	21 Mar. 11	24½ Feb. 18
Pref.	100	450	1,482	82¼	Sale	84½	89	82	85	83⅛ Mar. 26	83¼ Mar. 26	82¼ Jan. 2	86 Feb. 7
American Bicycle	100	12,778	25,586	2½	3	2⅝	3½	4	Sale	3 Mar. 4	4⅜ Mar. 4	2 Feb. 25	4⅜ Mar. 14
Pref.	100	10,108	15,608	.....	20	13	15	19½	Sale	14⅜ Mar. 3	19⅜ Mar. 25	10 Jan. 6	19⅜ Mar. 25
Amer. Car & Foundry	100	96,500	152,846	30¾	Sale	29	Sale	31⅞	Sale	28⅜ Mar. 1	32½ Mar. 24	x28¼ Jan. 14	32½ Mar. 24
Pref.	100	15,458	45,400	87	Sale	88⅜	Sale	91	Sale	88⅜ Mar. 5	91⅞ Mar. 25	x85¼ Jan. 14	91⅞ Mar. 25
American Coal	25	.....	.....	180	220	180	200	180	200	.....	.....	.....	.....
American Cotton Oil	100	170,870	280,640	32⅞	Sale	32½	Sale	46	Sale	32⅛ Mar. 1	47⅝ Mar. 18	30½ Jan. 10	47⅝ Mar. 18
Pref.	100	5,510	6,840	88	92	88¼	Sale	90½	Sale	88½ Mar. 1	97½ Mar. 13	86 Feb. 3	97⅛ Mar. 13
Amer. District Teleg'h.	100	200	1,710	36	39	30	33	33	34	32 Mar. 22	33 Mar. 22	32½ Jan. 14	38 Jan. 3
American Express	100	409	7,029	$210	Sale	230	238	220	233	$226 Mar. 5	$235 Mar. 4	210 Jan. 13	244¾ Feb. 11
American Grass Twine.	100	73,368	132,203	40½	Sale	48¼	Sale	51⅜	Sale	48 Mar. 1	55½ Mar. 13	39½ Jan. 9	55½ Mar. 13
American Ice.	100	114,056	186,086	31½	Sale	28	Sale	19⅝	Sale	17½ Mar. 17	28½ Mar. 3	17½ Mar. 17	31⅞ Jan. 2
Pref.	100	20,328	28,317	$67	Sale	65	Sale	62½	Sale	59¼ Mar. 17	65¾ Mar. 7	59¼ Mar. 17	67 Jan. 3
American Linseed.	100	40,652	62,165	15	20	20	20⅜	24¼	Sale	21⅝ Mar. 7	25⅞ Mar. 18	15 Jan. 14	25⅞ Mar. 18
Preferred.	100	22,820	28,410	43	49	49	53	52¼	55	52 Mar. 4	58 Mar. 17	43 Jan. 13	58 Mar. 17
American Locomotive	100	61,865	312,315	31¼	Sale	31⅜	Sale	31⅜	Sale	31¼ Mar. 1	32⅞ Mar. 6	30½ Jan. 14	34⅜ Jan. 4
Pref.	100	11,339	84,471	90¾	Sale	92½	Sale	94½	Sale	92⅜ Mar. 3	94½ Mar. 31	x89 Jan. 3	94½ Mar. 31
American Malting.	100	2,850	11,235	5¼	6	5¼	Sale	5	5¾	5¼ Mar. 1	5⅞ Mar. 20	5 Jan. 20	7¼ Jan. 6
Pref.	100	1,200	3,720	23	25	21	22	21	23	21 Mar. 5	23 Mar. 22	21 Jan. 20	25 Jan. 6
Amer. Smelt. & Ref'g.	100	17,519	166,237	46¼	Sale	47	Sale	46½	47	46 Mar. 18	47½ Mar. 21	44¾ Jan. 14	49½ Jan. 29
Pref.	100	8,962	28,262	98	Sale	$99	Sale	$97⅜	Sale	x97½ Mar. 21	99½ Mar. 10	96 Jan. 20	99¾ Mar. 10
American Snuff.	100	2,200	4,400	.....	97	60	Sale	65	75	60 Mar. 1	68 Mar. 13	40½ Jan. 22	68 Mar. 13
Pref.	100	3,600	10,290	86	88	90¼	92	92½	Sale	90 Mar. 6	94 Mar. 14	85 Jan. 13	94 Feb. 24
American Sugar Refin.	100	555,842	1,907,207	117¼	Sale	128½	Sale	134	Sale	x123⅜ Mar. 13	135⅛ Mar. 31	116¼ Jan. 6	x135⅛ Mar. 31
Pref., new.	100	4,110	20,173	115	Sale	118	118¾	119	120	116½ Mar. 10	119⅞ Mar. 24	115 Jan. 2	119⅞ Mar 24
Amer. Teleg. & Cable.	100	386	1,190	.....	95	89	90	86	88	84 Mar. 10	$88 Mar. 7	84 Mar. 10	$96 Jan. 7
Amer. Teleph. & Teleg.	100	2,456	2,646	.....	.....	.....	.....	.....	.....	169 Mar. 25	172 Mar. 26	160¾ Jan. 13	172 Mar. 26
American Tobac. pref.	100	817	2,017	.....	.....	147	Sale	151	Sale	146 Mar. 7	151½ Mar. 31	140 Jan. 9	151½ Mar. 31
Dividend scrip		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
American Woolen	100	3,590	12,048	16	Sale	15¼	15½	14⅛	Sale	14 Mar. 15	15½ Mar. 10	14 Mar. 15	17½ Jan. 7
Pref.	100	1,937	2,632	77	80	76	79	79	Sale	77½ Mar. 4	79 Mar. 25	77½ Feb. 11	79 Jan. 10
Anaconda Mining	25	29,923	127,213	d123	Sale	d130	Sale	d114	Sale	d112 Mar. 25	d134 Mar. 8	d112 Mar. 25	d146 Feb. 1
Assoc. Merch. 1st pf.	100	1,950	5,265	.....	.....	95	Sale	95¼	Sale	95 Mar. 1	98 Mar. 12	95 Feb. 14	96 Feb. 14
Brooklyn Union Gas	100	3,950	7,950	210	212	215	217	223	225	217 Mar. 3	228½ Mar. 18	210 Jan. 4	228½ Mar. 18
Brunswick Dock & C. I.	100	4,320	9,745	10¼	Sale	11¼	12	10½	Mar. 13	12½ Mar. 24	10 Jan. 13	12¼ Mar. 24
Brunswick Mining		1,000	1,000	.....	.....	.....	·11	Sale	·11	Mar. 31	·11 Mar. 31	·11 Mar. 31	·11 Mar. 31
Colorado Fuel & Iron	100	583,955	627,695	88¼	Sale	86½	Sale	103	Sale	86¼ Mar. 1	x109 Mar. 26	84 Jan. 8	x109 Mar. 26
Pref.	100	2,500	2,510	125	130	127	130	136	Sale	137 Mar. 28	140 Mar. 26	$130 Jan. 29	140 Mar. 26
Col. & Hock. Coal & Ir.	100	36,955	53,955	16¼	Sale	16½	17¼	20	Sale	16½ Mar. 1	22¼ Mar. 24	14½ Jan. 16	22¼ Mar. 24
Commercial Cable	100	90	440	170	180	140	160	148	155	$150 Mar. 3	$150 Mar. 3	$150 Mar. 3	166 Jan. 23
Comstock Tunnel	2	500	500	.....	.....	.....	.....	.....	.....	·04 Mar. 11	·04 Mar. 11	·04 Mar. 11	·04 Mar. 11
Consol. Cal. & Va		.....	116	.....	.....	.....	.....	.....	.....	.....	.....	1·30 Jan. 13	1·50 Jan. 13
Consolidated Gas, N. Y.	100	119,150	196,555	219	Sale	218¼	Sale	225	Sale	217 Mar. 5	227 Mar. 18	213 Jan. 15	227 Mar. 18
Consolidation Coal	100	.....	300	75	.....	80	.....	80	90	.....	.....	84 Feb. 18	85 Feb. 18
Continental Tobac. pf.	100	22,000	45,195	115	Sale	117	118	120½	Sale	x116⅝ Mar. 14	124 Mar. 18	115 Jan. 3	x124 Mar. 18
Corn Products	100	42,115	42,115	.....	.....	.....	.....	37	Sale	33½ Mar. 20	38⅜ Mar. 24	33½ Mar. 20	38⅜ Mar. 24
Pref.	100	21,997	21,997	.....	.....	.....	.....	89⅝	Sale	87½ Mar. 20	90 Mar. 25	87½ Mar. 20	90 Mar. 25
Crucible Steel of Amer.	100	.....	488	23⅛	25	.....	.....	.....	.....	.....	.....	23¼ Feb. 14	24½ Jan. 9
Pref.		.....	250	.....	.....	.....	.....	.....	.....	.....	.....	86 Jan. 10	86⅜ Jan. 31
Detroit Gas	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Diamond Match	100	260	2,710	136½	Sale	133	137	.....	.....	136 Mar. 20	136½ Mar. 19	130¼ Jan. 13	139⅞ Jan. 2
Distilling Co. of Amer.	100	13,984	101,190	7¾	8⅛	8¼	Sale	8¾	Sale	8¼ Mar. 1	9¼ Mar. 15	8 Feb. 27	10 Feb. 3
Preferred.	100	20,854	135,408	$33½	Sale	38½	Sale	39¼	Sale	37¾ Mar. 11	39⅞ Mar. 18	33 Jan. 3	41¼ Feb. 4
Gas & Elec., Berg'n Co.	100	.....	100	80	90	.....	.....	.....	.....	.....	.....	29 Jan. 9	29 Jan. 9
General Electric	100	28,558	58,893	283	Sale	293	296½	323	Sale	296 Mar. 4	x324¾ Mar. 25	276¾ Jan. 15	x324¾ Mar. 25
Glucose Sugar Refin'g	100	.....	74,812	30½	Sale	.....	.....	.....	.....	.....	.....	39⅜ Jan. 3	51½ Jan. 20
Temp. ctfs. deposits.		2,000	2,498	.....	.....	44	Sale	.....	.....	44 Mar. 1	46⅜ Mar. 4	43¼ Feb. 28	46⅜ Mar. 4
Preferred.	100	100	3,241	90	Sale	.....	.....	.....	.....	112 Mar. 10	112 Mar. 10	90 Jan. 2	112 Mar. 10
Temp. ctfs. deposits.		550	550	.....	.....	109	Sale	.....	.....	108 Mar. 19	110 Mar. 3	108 Mar. 19	110 Mar. 3
H. B. Claflin Co.		.....	100	100½	102	.....	.....	.....	.....	.....	.....	102 Jan. 4	102 Jan. 4
Hora Silver	25	500	1,229	.....	.....	.....	.....	.....	.....	1·50 Mar. 13	1·50 Mar. 13	1·45 Feb. 7	1·60 Feb. 15
Homestake Mining	100	.....	110	95	100	.....	.....	.....	.....	.....	.....	99 Feb. 7	$100½ Jan. 18
International Paper	100	33,210	52,125	20½	21¼	20	Sale	21	Sale	19¾ Mar. 10	23⅝ Mar. 20	19 Jan. 14	23⅝ Mar. 20
Pref.	100	15,510	29,788	76⅜	Sale	75¼	Sale	75½	Sale	74 Mar. 26	77 Mar. 19	74 Mar. 26	77¾ Jan. 7
International Power.	100	12,025	18,625	87	88	86	89½	94½	Sale	88 Mar. 12	95⅜ Mar. 22	86 Feb. 7	95⅜ Mar. 22
International Silver	100	82,389	84,914	6⅞	8	6⅜	7	12⅜	Sale	6⅜ Mar. 5	12⅜ Mar. 31	6½ Jan. 27	12⅜ Mar. 31
Pref.	100	1,255	2,918	46	48½	46½	48	49	52	47½ Mar. 10	50 Mar. 14	45 Jan. 14	50 Mar. 14
Internat'l Steam Pump	100	6,160	18,185	47	Sale	52	53¼	54½	Sale	52⅜ Mar. 4	57¼ Mar. 19	47 Jan. 2	57¼ Mar. 19
Pref.	100	1,500	3,440	86	90	89	91	90	94	89⅜ Mar. 6	94 Mar. 21	87¼ Jan 13	94 Mar. 21
Iron Silver		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston & Pembroke Iron		700	700	.....	.....	.....	.....	.....	.....	·10 Mar. 14	·10 Feb. 14	·10 Mar. 14	·10 Mar. 14
Knickerb. Ice (Ohio.)	100	100	650	.....	.....	.....	.....	.....	.....	17½ Mar. 11	17½ Mar. 11	15 Feb. 10	17½ Mar. 11
Preferred	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	53 Jan. 7	53 Jan. 7
Laclede Gas, St. Louis.	100	100	900	90	95	.....	92	.....	90	90 Mar. 17	90 Mar. 17	88½ Jan. 30	91 Feb. 6
Pref.	100	.....	410	104	.....	.....	110	105	110	102½ Mar. 5	102½ Mar. 5	102½ Mar. 5	110 Jan. 27
Manhattan Beach Co.	100	2,860	4,170	12	14	13⅝	Sale	14	16	13⅜ Mar. 1	14⅜ Mar. 10	12 Jan. 24	17⅜ Mar. 10
Maryland Coal, pref.	100	.....	20	65	75	65	73	60	75	.....	.....	$75 Feb. 10	$75 Feb. 10
National Biscuit	100	35,915	65,893	45½	Sale	47⅝	Sale	51¼	Sale	46⅞ Mar. 4	53¼ Mar. 20	43⅜ Feb. 14	53¼ Mar. 20
Preferred	100	1,720	4,875	103⅜	105	105	107½	108	110	103⅜ Mar. 4	109 Mar. 18	104½ Feb. 3	109 Feb. 19
National Lead	100	26,584	46,924	16⅜	Sale	17	17⅜	18⅞	19¼	16⅞ Mar. 6	20⅞ Mar. 17	15½ Jan. 18	20⅞ Mar. 17
Pref.	100	2,500	4,740	77	81	80	83½	85	86¼	81 Mar. 10	86¼ Mar. 17	78½ Jan. 16	86¼ Mar. 17

STOCKS. N. Y. STOCK EXCHANGE.	Par.	SALES TO APR. 1. In March	SALES TO APR. 1. Since Jan 1	Price about January 2, 1902. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Salt	100	200	610	57	58	.....	.....	.....	.....	19 Mar. 22	23 Mar. 2	19 Mar. 22	30 Jan. 29
Preferred	100	.....	2,950	57	58	.....	.....	.....	.....	.....	.....	61 Jan. 28	70 Jan. 11
New Central Coal	20	.....	200	35	43	33	40	33	38	.....	.....	35¼ Jan. 24	35¼ Jan. 24
New York Air Brake	100	6,930	17,010	156½	Sale	152½	154	157½	Sale	148 Mar. 17	160½ Mar. 19	148 Mar. 17	162¾ Jan. 3
N. Y. & N. J. Telephone	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Dock	100	1,450	2,810	14	Sale	13	14	16	Sale	13 Mar. 12	16 Mar. 31	12 Feb. 7	16 Mar. 31
Preferred	100	2,498	4,707	.....	.....	39½	40	45	Sale	40 Mar. 7	45 Mar. 31	39½ Feb. 21	45 Mar. 31
No. Amer. Co., new st'k	100	115,480	128,256	93	Sale	92	94	125	Sale	93 Mar. 3	127⅜ Mar. 26	88 Jan. 28	127¾ Mar. 26
Ontario Silver	100	550	1,000	c	c	.....	.....	8¼	Sale	7⅞ Mar. 24	8¼ Mar. 31	7⅞ Mar. 24	9½ Jan. 6
Pacific Mail	100	32,057	65,627	46	Sale	47	Sale	44	Sale	44 Mar. 24	49⅜ Mar. 10	44 Mar. 24	49⅜ Mar. 10
People's Gas L. & C., Chic.	100	75,300	264,238	104	Sale	99¾	Sale	102½	Sale	99 Mar. 5	103⅜ Mar. 21	98¼ Jan. 15	106 Jan. 4
Phenix Gold Mining	1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pressed Steel Car	100	23,700	42,635	41½	Sale	39½	Sale	42	Sale	39 Mar. 5	42¼ Mar. 31	39 Jan. 14	42¼ Jan. 3
Pref.	100	15,193	34,266	85¼	Sale	83⅜	Sale	85	Sale	83 Mar. 10	86 Mar. 25	x82¾ Feb. 4	86⅛ Jan. 2
Pullman Company	100	4,426	9,149	219	Sale	219	221	236	240	220 Mar. 5	240 Mar. 6	215 Jan. 13	240 Mar. 6
Quicksilver Mining	100	1,500	2,230	3⅜	4½	3	4	3½	4	3½ Mar. 25	4⅜ Mar. 8	3½ Mar. 25	4⅜ Mar. 8
Pref.	100	3,100	3,100	9	11	8½	11	10¾	12	10 Mar. 3	11⅞ Mar. 10	10 Mar. 3	11⅞ Mar. 10
Republic Iron & Steel	100	74,300	145,610	15⅝	Sale	16⅜	Sale	17⅜	Sale	16⅛ Mar. 5	18⅛ Mar. 19	15⅝ Jan. 2	18⅛ Mar. 19
Pref.	100	38,599	76,004	68⅞	Sale	71⅝	Sale	74½	Sale	71⅜ Mar. 1	75 Mar. 13	68 Jan. 16	75 Mar. 13
Rubber Goods Manuf'g	100	49,485	63,365	19½	Sale	17½	Sale	21	Sale	17½ Mar. 1	22¼ Mar. 22	17¼ Feb. 28	22¼ Mar. 22
Preferred	100	7,037	10,699	70	Sale	68	70	72	Sale	x68⅝ Mar. 13	74⅞ Mar. 22	66 Feb. 11	74⅞ Mar. 22
Silver Bullion certificates		15,000	15,000	.....	.....	.....	.....	.....	.....	54⅝ Mar. 10	55⅜ Mar. 12	54⅝ Mar. 10	55⅜ Mar. 12
Sloss-Sheffield Steel & I.	100	2,229	7,149	29½	31	32	32½	33½	35	33 Mar. 3	34½ Mar. 18	29¼ Jan. 3	34½ Mar. 18
Preferred	100	1,750	4,632	80	82	83½	Sale	83½	Sale	83 Mar. 24	84½ Mar. 7	82 Jan. 3	84½ Mar. 7
Standard Rope & Twine	100	13,855	21,825	4⅝	Sale	5	5⅛	5⅜	Sale	5¼ Mar. 4	7⅜ Mar. 14	4 Jan. 10	7⅜ Mar. 14
Standard Mining	100	.....	281	.....	.....	5½	Sale	6	6½	.....	.....	$3·25 Feb. 13	$3·2[illegible] Feb. 13
Tennessee Coal & Iron	100	232,725	541,305	64⅜	Sale	68	Sale	71½	Sale	67½ Mar. 11	72⅝ Mar. 21	61½ Jan. 14	72⅝ Mar. 21
Texas Pac. Land Trust	100	2,450	32,310	37	Sale	42	43	.....	.....	41 Mar. 21	42¾ Mar. 10	55 Jan. 15	44½ Feb. 18
Union Bag & Paper	100	4,700	23,162	14	14½	15½	16¾	16½	Sale	15¾ Mar. 11	17⅜ Mar. 20	13 Feb. 1	17⅞ Feb. 18
Preferred	100	1,500	7,408	74⅜	Sale	78	80	80½	Sale	x78¼ Mar. 14	81 Mar. 24	72 Jan. 16	82 Feb. 17
U. S. Express	100	1,087	32,884	97⅞	Sale	115	120	110	Sale	109 Mar. 20	$117 Mar. 6	97 Jan. 2	124¾ Feb. 7
U. S. Leather	100	98,547	177,550	12⅛	Sale	11⅛	Sale	12⅞	Sale	11⅛ Mar. 11	13¼ Mar. 24	11⅛ Feb. 24	13¼ Mar. 24
Pref.	100	18,876	51,128	81⅜	Sale	81¼	Sale	82⅞	Sale	x80⅝ Mar. 14	83¾ Mar. 24	79⅞ Jan. 21	83⅜ Mar. 24
U. S Reduction & Ref.	100	12,019	26,720	.....	.....	41⅝	Sale	40½	Sale	x40 Mar. 27	44⅝ Mar. 8	38½ Feb. 5	44⅝ Mar. 8
Pref.	100	5,615	15,175	.....	.....	65⅞	Sale	65½	Sale	x64 Mar. 21	68 Mar. 6	63⅝ Feb. 5	69 Mar. 6
U. S. Rubber	100	19,899	43,659	14⅜	Sale	15½	Sale	17⅝	Sale	15 Mar. 12	18¾ Mar. 24	14 Jan. 2	18¾ Mar. 24
Pref.	100	13,073	24,996	50⅜	Sale	55⅜	Sale	$60¼	Sale	55⅜ Mar. 1	64 Mar. 24	50⅛ Jan. 14	64 Mar. 24
United States Steel	100	251,603	1,592,227	43¼	Sale	43¼	Sale	42	Sale	41⅜ Mar. 12	43½ Mar. 3	41⅜ Jan. 15	46⅜ Jan. 7
Pref.	100	265,567	1,389,556	93½	Sale	94⅞	Sale	94	Sale	93⅜ Mar. 12	95¾ Mar. 17	x92⅜ Jan. 27	97⅜ Jan. 7
Va.-Carolina Chemical	100	46,125	54,825	63	Sale	61	62½	69¼	Sale	62¼ Mar. 4	70¼ Mar. 13	60 Jan. 18	70¼ Mar. 13
Pref.	100	11,660	12,060	$123⅝	Sale	121	123	132¾	Sale	123 Mar. 6	133¼ Mar. 27	120¼ Jan. 17	133¼ Mar. 27
Wells, Fargo & Co.	100	550	1,712	185	195	190	200	200	Sale	$195 Mar. 3	200 Mar. 31	$185 Jan. 24	202½ Feb. 13
Western Union Teleg.	100	11,531	52,376	92⅜	Sale	90½	91	90⅜	Sale	x89⅞ Mar. 25	91⅝ Mar. 18	89⅞ Mar. 25	93 Jan. 3
West'gh. E. & Mfg. assent.	50	30,572	50,941	177½	Sale	178	Sale	195½	Sale	178 Mar. 1	199 Mar. 14	169½ Jan. 15	199 Mar. 14
1st pref	50	1,000	1,710	180	187	178	.....	197	.....	180 Mar. 4	x199 Mar. 14	180 Jan. 8	x199 Mar. 14

§ Less than 100 shares. *a* Ex-rights *b* Ex-dividend and rights. *c* Trust Co. certificates *d* Anaconda Mining now quoted per cent.

NOTE.—On March 31 the Stock Exchange began quoting mining shares having a par value of over $10 on a per cent basis instead of dollars per share. Mining shares with a par value of less than $10 are still quoted in the old way, that is, per share.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.		Int. Period.	Sales in March Par value	Price about January 2, 1902. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
			$										
Amer. Bell Telephone 4s	1908	J - J	49,000	99	100	.....	99½	.....	99½	99 Mar. 3	99¼ Mar. 3	99 Feb. 18	100 Jan. 3
Am. Telep. & Tel. coll. tr. 4s	1929	.....	418,000	99⅛	99⅝	99⅛	99⅛	99⅜	99½	99⅛ Mar. 21	99⅛ Mar. 3	99 Jan. 23	99⅜ Jan. 8
Atch. & Nebraska, 1st, 7s	1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s	1944	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s	1942	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ Jan. 10	99⅞ Jan. 10
Boston Terminal 1st 3½s	1947	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur. & Mo. R. (Neb.), ex'mt 6s	1918	J - J	7,000	119	.....	120	.....	120	.....	121 Mar. 5	121¼ Mar. 5	120½ Feb. 4	121⅞ Jan. 29
Non-exempt, 6s	1918	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105½ Jan. 2[illegible]	105½ Jan. 30
Sinking fund 4s	1910	J - J	.....	99⅞	.....	.....	.....	.....	.....	.....	.....	99⅞ Jan. 8	99⅞ Jan. 8
Cedar Rap. & Mo. R., 1st, 7s	1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 7s	1909	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s	1920	Q - F	68,900	84	85	89	90	.....	.....	89 Mar. 8	90 Mar. 17	85 Jan. 3	90 Mar. 17
Ch. J'n. Ry. & St'k Y'ds, 5s	1915	J - J	66,500	110	112	108½	110	108½	109	108¼ Mar. 4	109½ Mar. 28	108 Feb. 28	110 Jan. 17
Coll. trust refunding, g, 4s	1940	A - O	17,000	.....	.....	.....	.....	.....	.....	100½ Mar. 10	101 Mar. 19	100½ Mar. 10	101½ Feb. 27
Ch. Mil. & St. P. Dub. D., 6s	1920	J - J	2,000	128	130	129	.....	129	.....	131 Mar. 4	131 Mar. 4	129½ Jan. 7	131 Mar. 4
Ch. M. & St. P. Wis. V. div., 6s	1920	J - J	.....	126	.....	126	.....	126	.....	.....	.....	124⅜ Jan. 9	128¾ Jan. 9
Chic. & No. Mich., 1st gu. 5s	1931	M-N	7,000	109	110	109	110	109	110	109½ Mar. 4	110 Mar. 8	109 Jan. 7	110 Mar. 8
Chic. & W. Mich., gen., 5s	1921	J - D	26,000	109½	.....	109	110	109	110	109½ Mar. 14	109½ Mar. 31	109 Jan. 11	110 Feb. 10
Concord & Mont'l, cons. 4s	1920	J - D	1,000	.....	.....	.....	.....	.....	.....	109¼ Mar. 20	109¼ Mar. 26	109¼ Mar. 26	109¼ Mar. 26
Conn. & Pass. R. 1st g. 4s	1943	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	114½ Feb. 26	114½ Feb. 26
Current River, 1st, 5s	1927	A - O	2,000	105	.....	104	.....	106	106½	106 Mar. 14	106 Mar. 14	106 Mar. 14	106 Mar. 14
Det. Gr. Rap. & W., 1st, 4s	1946	A - O	17,500	100	102	100	102	100	102	100 Mar. 17	100¼ Mar. 15	100 Jan. 8	101 Jan. 31
Eastern 1st., gold, 6s	1906	M-S	15,000	110	113	110	113	110	112	110½ Mar. 20	110½ Mar. 4	110½ Mar. 20	111 Jan. 8
Fitchburg, 4s	1904	M-S	1,000	.....	.....	.....	.....	.....	.....	100⅞ Mar. 4	100⅞ Mar. 4	100⅞ Mar. 4	100⅞ Mar. 4
Frem't Elk. & Mo. V., 1st, 6s	1933	A - O	.....	135	.....	137	.....	137	.....	.....	.....	138 Jan. 9	138 Jan. 18
Unstamped, 1st, 6s	1933	A - O	.....	135	.....	135	.....	135	.....	.....	.....	.....	.....
Illinois Steel, deben., 5s	1910	J - J	11,000	100½	.....	100½	.....	101½	.....	101⅜ Mar. 21	102 Mar. 26	101 Jan. 9	102 Feb. 25
Non-convert. deben., 5s	1913	A - O	15,000	100½	.....	102	.....	101⅜	.....	101⅜ Mar. 18	102 Mar. 12	101¼ Jan. 9	102 Jan. 24
Iowa Falls & Sioux C. 1st 7s	1917	A - O	4,000	.....	.....	.....	.....	.....	.....	133½ Mar. 5	133½ Mar. 6	133½ Mar. 5	133½ Mar. 6
Kan. U. Clin. & Spr., 1st, 5s	1925	A - O	.....	105	.....	104	.....	106	106½	.....	.....	105 Jan. 31	105 Jan. 31
Kan. C. Ft. S. & G'ulf, 1st, 7s	1908	J - D	9,000	114	.....	114	.....	114	.....	114⅛ Mar. 10	114⅛ Mar. 10	114⅛ Feb. 27	114⅛ Feb. 27
Kan. C. Ft. Scott & M., 6s	1928	M-N	56,000	123	.....	125½	.....	125½	126	125½ Mar. 3	125½ Mar. 27	123¼ Jan. 3	125½ Feb. 20
Kan. C'y M. & B., gen., 4s	1934	M-S	36,500	.....	101	98	99	99	99¼	99 Mar. 11	99½ Mar. 13	98 Feb. 18	99½ Jan. 16
Income, 5s	1934	Sp. 1	133,000	84	85½	92½	95	.....	97	95 Mar. 3	97¼ Mar. 26	84 Jan. 2	97¼ Mar. 26
Old Colony Tr. Co rects.			8,000	.....	.....	.....	.....	94¼	94⅜	94⅜ Mar. 31	95 Mar. 26	94⅜ Mar. 31	95 Mar. 26
Kan. C. & M. Ry. & Br., 1st, 5s	1929	A - O	45,000	107½	.....	107	.....	111	112	109½ Mar. 19	111 Mar. 21	108 Jan. 8	111 Mar. 21
Kan. C. St. J. & C. B., 1st, 7s	1907	J - J	12,000	115	.....	115	.....	114⅜	115½	114⅜ Mar. 25	115 Mar. 3	114⅜ Mar. 25	115½ Jan. 28
L. R. & Ft. Sm., ld. gr., 1st, 7s	1905	J - J	1,000	105	.....	105	.....	105	.....	105½ Mar. 24	105⅛ Mar. 24	105½ Feb. 19	105⅜ Jan. 20
Maine Cent., cons., 1st, 7s	1912	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	130¼ Jan. 3	130⅜ Jan. 14
Cons. 1st, 4s	1912	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s	1925	A - O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s	1911	J - J	95,000	80½	83	81	82	82¾	.....	81⅜ Mar. 25	83¼ Mar. 31	81⅛ Feb. 26	83¼ Mar. 31
1st cons. inc., 3s	1939	July	90,000	30½	33	29	33	34	35	21½ Mar. 7	34¼ Mar. 17	30¼ Feb. 21	34¼ Mar. 17
2d cons. inc., 3s	1939	July	7,000	20	22	20	23	23	24	21⅞ Mar. 25	24 Mar. 17	21½ Feb. 15	24 Mar. 17
N. Y. & New Eng., 1st, 7s	1905	J - J	1,000	109⅞	111	109	.....	109	.....	109¼ Mar. 1	109¼ Mar. 1	109¼ Mar. 1	109¾ Jan. 11
1st, 6s	1905	J - J	1,000	107	.....	106	.....	106	.....	106¼ Mar. 7	106¼ Mar. 7	106¼ Mar. 7	107 Jan. 2
Old Colony, gold 4s	1924	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s	1919	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	106⅝ Feb. 18	106⅝ Feb. 18
Rutland, 1st, 6s	1902	M-N	3,000	101	.....	101	.....	101	.....	101 Mar. 21	101¼ Mar. 27	101 Jan. 14	101¼ Mar. 27
Rutland-Canadian, 1st 4s	1949	J - J	1,000	101	.....	102	.....	.....	.....	102 Mar. 27	102 Mar. 27	102 Feb. 10	103¾ Feb. 8
Seattle Elec. 1st g. 5s	1930	F - A	23,000	105¼	106	105½	106½	105½	106½	105½ Mar. 14	107 Mar. 27	105 Jan. 20	107 Mar. 27
Vermont & Mass. 5s	1903	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West End Street Ry., g., 5s	1902	M-N	10,000	.....	101½	.....	102	.....	102	100¼ Mar. 24	100½ Mar. 7	100¼ Mar. 24	100⅞ Jan. 2
Gold 4½s	1914	M-S	5,000	.....	.....	.....	.....	.....	.....	107¼ Mar. 17	107⅜ Mar. 21	107¼ Feb. 20	107⅜ Jan. 2
Gold debenture 4s	1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s	1917	F - A	3,000	.....	.....	.....	.....	.....	.....	103½ Mar. 20	103½ Mar. 20	103½ Mar. 20	103⅝ Feb. 18
Wisconsin Valley, 1st, 7s	1909	J - J	3,000	.....	.....	.....	.....	.....	.....	119¾ Mar. 26	119¾ Mar. 26	119¾ Mar. 26	119¾ Mar. 26

STOCKS. BOSTON STOCK EXCHANGE.	SALES TO APR. 1.		Price about January 2, 1902.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
	In March	Since Jan 1			March 1.		March 31.		Lowest.		Highest.		Lowest.	Highest.
	Shares.	Shares.	Bid.	Ask.	Bid.	Ask	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
RAILROAD. Par.														
Boston & Albany.....100	976	2,164	262½	265	265	266	264	265	262	Mar. 20	266	Mar. 7	261¼ Jan. 2	266 Mar. 7
Boston Elevated.....100	4,198	6,750	166	167	161½	162	.....	168	161½	Mar. 1	173½	Mar. 14	161¼ Feb. 21	173½ Mar. 14
Boston & Lowell.....100	291	347	241	.....	245	.....	248	.....	245½	Mar. 3	245½	Mar. 18	241 Jan. 2	246½ Mar. 18
Boston & Maine.....100	814	2,677	191	192	191	192	194½	195	191	Mar. 3	195	Mar. 12	191 Jan. 2	195 Mar. 12
Pref.....100	5	10	171	.....	172	.....	176	.....	173¼	Mar. 5	173¼	Mar. 5	172 Jan. 13	173¼ Mar. 5
Boston & Providence..100	35	265	301	.....	302	.....	306	.....	306	Mar. 7	307	Mar. 26	301 Jan. 2	307 Mar. 26
Boston Rev.B. & Lynn.100	.....	.....	.....	.....	.....	.....	60	.....	.....		.....		.....	.....
Ch. J'n Ry. & Stk. Yds.100	3,296	5,520	.....	159	153½	154½	170	171	154	Mar. 3	172	Mar. 26	152 Feb. 20	172 Mar. 26
Pref.....100	164	1,050	130	.....	132	.....	135	.....	130½	Mar. 13	136	Mar. 26	130 Jan. 3	136 Mar. 26
Concord & Montreal—														
Class 1.....100	.....	.....	.....	.....	.....	203	.....	202	.....		.....		.....	.....
Class 2.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Class 3.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Class 4.....100	.....	7	200	.....	200	.....	200	.....	.....		.....		202 Jan. 27	202 Jan. 27
Conn. & Pass. Riv., pf.100	5	24	165	.....	165	.....	165	.....	166	Mar. 10	166	Mar. 10	166 Mar. 10	166½ Feb. 10
Connecticut River.....100	52	114	285	.....	285	.....	285	.....	295	Mar. 18	295	Mar. 18	290 Jan. 23	295 Feb. 6
Current River.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Det. Hills. & So. West..100	11	11	.....	.....	.....	.....	.....	.....	107⅛	Mar. 17	107⅛	Mar. 17	107⅛ Mar. 17	107⅛ Mar. 17
Fitchburg, pref.....100	1,060	2,730	144	145	145¼	.....	.....	146	146	Mar. 27	148	Mar. 11	142 Jan. 24	148 Mar. 11
K. C. Clin. & Spring'f..100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Maine Central.....100	5	93	171	172	175	.....	173½	.....	1 73½	Mar. 31	173½	Mar. 31	172 Jan. 7	177 Jan. 10
Manch. & Lawrence. 100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mass. Electric Comp's.100	14,020	61,950	36	36¼	36¼	36⅞	37¼	37½	36	Mar. 1	37⅜	Mar. 24	33½ Jan. 28	37⅜ Feb. 17
Pref.....100	9,854	20,626	93	95	96¼	96½	96¼	96⅜	96	Mar. 1	97⅜	Mar. 13	92 Jan. 13	97½ Feb. 17
Massawippi Valley.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mexican Central.....100	5,498	11,714	27¾	28	27⅛	28¾	30½	30¾	27⅜	Mar. 6	31	Mar. 31	26 Jan. 15	31 Mar. 31
Nashua & Lowell.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Northern (New H.).....100	.....	141	174	.....	.....	.....	172	.....	.....		.....		170 Jan. 14	175 Jan. 3
Norwich & Worc., pref.100	16	20	230	.....	.....	.....	236	.....	234½	Mar. 12	236½	Mar. 24	230 Jan. 9	236½ Mar. 24
Old Colony.....100	113	471	210	.....	212	.....	212	.....	212	Mar. 18	213	Mar. 10	210 Jan. 2	213 Mar. 10
Pere Marquette.....100	572	2,840	.....	83	72	74	75	76	70	Mar. 21	75	Mar. 1	70 Feb. 13	83½ Jan. 4
Pref.....100	512	1,075	.....	83	83	84	85	87	83	Mar. 14	87	Mar. 3	80 Jan. 9	88 Jan. 31
Phil. Wil. & Baltimore..50	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Prov. & Worcester.....100	5	359	301	.....	300	.....	300	.....	300	Mar. 7	300	Mar. 7	300 Jan. 10	302 Feb. 17
Quincy Bridge.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Rutland, pref.....100	6,276	14,146	119	120	.....	121	116	117	114½	Mar. 14	122½	Mar. 24	108 Jan. 15	122½ Mar. 24
Southern Calif. Pref....100	.....	180	20	.....	36	.....	20	.....	.....		.....		21 Jan. 8	21 Jan. 9
Vermont & Mass.....100	.....	112	.....	.....	.....	.....	.....	.....	.....		.....		172 Jan. 15	176 Feb. 18
West End (Street)..... 50	1,687	4,067	94	94½	96	97	96½	.....	96½	Mar. 2	99	Mar. 18	94 Jan. 2	99 Mar. 18
Pref.....50	760	1,575	113	.....	115	116¼	115	.....	115	Mar. 1	116¼	Mar. 31	112⅝ Jan. 2	116¼ Mar. 31
Worc. Nash & Roch....100	6	10	.....	.....	152	152½	150	.....	152	Mar. 25	152	Mar. 25	148¼ Feb. 11	152 Mar. 25
MINING.														
Adventure Con.....25	4,038	19,273	20½	21	22¼	22¾	20½	21½	20¼	Mar. 25	23½	Mar. 5	18 Jan. 14	24 Feb. 1
Ætna Con. (Quicksilver) 5	210	210	35c.	1	30c.	1	50c.	1	50c.	Mar. 21	60c.	Mar. 27	30c. Mar. 21	60c Mar. 27
Alloues.....25	6,620	12,182	3	3½	4	.....	3¾	4	3⅞	Mar. 17	4¾	Mar. 3	2½ Jan. 14	4¾ Mar. 3
Amalgamated Copper. 100	99,193	353,887	69¾	70	69⅞	70⅛	63¼	63⅜	61⅜	Mar. 25	70⅜	Mar. 3	61½ Mar. 25	78⅞ Feb. 1
Amer. Gold Dredging 5	1,645	1,695	.....	2½	2	3	2	3	2	Mar. 5	3¼	Mar. 3	2 Feb. 28	3¼ Mar. 3
Am. Zinc Lead & Smelt.25	7,591	9,111	11½	12	9	10	12¼	12½	9½	Mar. 25	13¼	Mar. 31	9½ Mar. 27	13½ Mar. 31
Anaconda.....25	59	744	30½	31	32	33	28	29	$30½	Mar. 13	$33	Mar. 4	31 Jan. 22	35 Jan. 31
Arcadian.....25	72,515	90,483	4	5	6½	7	9⅛	9½	6¾	Mar. 1	13¼	Mar. 10	8½ Jan. 14	13¼ Mar. 10
Arnold.....25	615	925	50c.	1	50c.	1	75c.	1	1	Mar. 3	1	Mar. 19	1 Jan. 31	1 Jan. 31
Ash Bed.....25	.....	.....	.....	25c.	.....	25c.	.....	25c.	.....		.....		.....	.....
Atlantic.....25	2,063	8,820	27	28	30	32	29¾	30½	27⅝	Mar. 5	31½	Mar. 11	22 Jan. 23	33 Feb. 19
Baltic, Amer. L & T. rec..	890	46,443	†38	39	46¼	47	48¼	49¼	44¾	Mar. 13	49	Mar. 10	34 Jan. 16	49¼ Feb. 26
Bingham Con. Min'g & S.50	10,395	25,849	23½	24	23	24	24	25	23¼	Mar. 13	27½	Mar. 10	20½ Jan. 17	27½ Mar. 10
Bonanza (Dev. Co) 10	8,420	10,245	75c.	1	80c.	1	80c.	95c.	85c.	Mar. 1	1 1/20	Mar. 6	80c Jan. 30	1 1/20 Mar. 6
Boston (Quicksilver).....10	250	900	1	3	2	3	2⅜	.....	2	Mar. 26	2⅜	Mar. 31	2 Jan. 2	2½ Feb. 7
Boston & Crip. C. (Gold) 2	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Breece (Iron) 25	.....	.....	1	1½	.....	1¼	.....	1¼	.....		.....		.....	.....
British Columbia (Ltd.)..5	4,532	4,942	9	11	8½	9½	8¼	10	8½	Mar. 19	10½	Mar. 10	8½ Feb. 19	10½ Mar. 10
Calumet & Hecla.....25	287	1,291	.....	600	600	610	585	600	575	Mar. 19	610	Mar. 10	560 Jan. 14	650 Feb. 1
Catalpa (Silver) 10	.....	400	10c.	17c.	10c.	17c.	10c.	17c	.....		.....		12c. Jan. 20	12c. Jan. 20
Centennial.....25	140,519	144,711	13½	14½	17	17½	20½	21¼	15¼	Mar. 5	28	Mar. 10	11 Jan. 14	28 Mar. 10
Central.....25	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Central Oil.....25	500	2,892	.....	8½	7	8	6½	7	7	Mar. 6	7	Mar. 19	7 Jan. 20	7½ Jan. 20
Cochiti (Gold).....10	1,869	19,776	2	2½	45c.	55c.	40c.	60c.	50c.	Mar. 4	65c	Mar. 27	45c Feb. 14	2 Jan. 8
Cons. Mercur Gold.....5	21,766	92,959	1⅛	1⅜	1 7/8	1 15/16	1 15/16	2	1⅛	Mar. 18	2	Mar. 26	1⅜ Jan. 2	2½ Feb. 18
Continental Zinc & Lead.10	970	1,850	2¼	3	2	3	3	3½	2⅝	Mar. 11	3¾	Mar. 27	2 Jan. 21	3¾ Mar. 27
Copper Range—														
Amer. L. & T. receipts...	114	30,189	†56	56½	70	71	72	73	§68½	Mar. 19	§73	Mar. 1	52 Jan. 17	73½ Feb. 26
Copp. Range Con. Co..100	53,119	87,602	.....	.....	46½	46¾	48¼	48¾	43¾	Mar. 17	49½	Mar. 10	43¾ Mar. 17	49½ Feb. 26
Crescent.....10	.....	.....	7c.	15c	7c.	15c.	7c.	15c.	.....		.....		.....	.....
Daly-West.....20	7,664	14,422	29	30½	20	20¼	40	.....	18¼	Mar. 13	40⅝	Mar. 31	18¼ Mar. 1	40⅝ Mar. 31
Dominion Coal.....100	44,346	130,963	54¼	54½	89	89¾	122½	123	87	Mar. 1	123	Mar. 26	54 Jan. 2	123 Mar. 26
Pref.....100	204	542	116	116½	116½	117	119	.....	116	Mar. 17	119	Mar. 31	116 Jan. 4	119 Jan. 23
Elm River.....12	20,810	31,554	2	2¼	4⅞	5	3¼	3¾	3¼	Mar. 5	5½	Mar. 1	1½ Jan. 16	5½ Mar. 1
Franklin.....25	2,145	6,187	13	13½	14⅛	14½	12	13	13	Mar. 13	14	Mar. 6	12 Jan. 16	15⅜ Feb. 3
Guanajuato Consol.....5	6,925	35,091	5½	6	4	4½	3¾	4¼	3¾	Mar. 24	4½	Mar. 8	3¼ Feb. 7	5⅞ Jan. 3
Honerine.....2	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Humboldt.....25	.....	.....	.....	50c.	.....	50c.	.....	50c	.....		.....		.....	.....
Isle Royale (Copper)....25	7,549	19,947	21½	22½	20½	21¼	15½	15⅞	15	Mar. 31	21	Mar. 3	15 Mar. 31	25 Feb. 1
Mass Consol.....25	34,830	74,957	18¾	19	18¾	19	17½	17¾	17¼	Mar. 18	20¾	Mar. 4	15¾ Jan. 15	20¾ Feb. 1
Mayflower.....25	4,910	9,815	2½	3	2⅝	2⅞	2½	3	2½	Mar. 25	3⅜	Mar. 4	2 Jan. 28	3⅜ Mar. 4
Melones.....10	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Merced (Gold).....15	.....	105	3½	.....	.....	2	.....	2	.....		.....		§3 Jan. 6	§4 Jan. 8
Michigan.....25	6,685	22,761	9⅞	10	11½	12	11½	12	10½	Mar. 18	13¼	Mar. 10	9 Jan. 16	13¼ Mar. 10
Mohawk 25	8,162	35,744	31	32	37½	38¼	33¾	34½	33	Mar. 17	38¼	Mar. 7	27 Jan. 14	39 Feb. 28
Montana Coal & Coke...25	5,086	5,261	.....	4½	2	4	.....	4¼	3¼	Mar. 3	4½	Mar. 7	3¼ Mar. 3	4½ Mar. 7
Montreal & Boston.....5	71,565	210,680	.....	4	3¼	3½	3½	3¾	31/16	Mar. 1	4¾	Mar. 10	3 Jan. 5	4¾ Mar. 10
Napa Con. (Quicksilver)..7	.....	.....	.....	4	.....	4	.....	3½	.....		.....		.....	.....
National.....25	600	1,755	1	2	1½	1⅝	1½	2	1½	Mar. 1	1⅝	Mar. 3	1 Jan. 22	1⅝ Jan. 31
New Idria (Quicksilver)..5	100	100	5	.....	.....	.....	6½	8	8	Mar. 21	8	Mar. 21	8 Mar. 21	8 Mar. 21
North Star Mines.....10	.....	.....	.....	.....	.....	.....	2	3	.....		.....		.....	.....
Old Colony.....25	3,520	6,351	3	3½	3½	4	3½	4	3½	Mar. 3	4½	Mar. 10	3 Jan. 2	4½ Mar. 10
Old Dominion (Copper).25	7,472	26,702	24	24¾	22	23	19¼	20	18½	Mar. 18	23	Mar. 8	18½ Mar. 18	25 Feb. 1
Osceola.....25	29,079	58,477	82½	84	75¼	75½	60⅜	61	58½	Mar. 25	75¼	Mar. 1	58½ Mar. 25	89¾ Feb. 1
Parrott (Silver & Copper)10	1,725	10,162	29¾	30	32	.....	28	.....	28	Mar. 31	31½	Mar. 4	28 Jan. 5	34 Feb. 1
Phœnix Consol.....25	2,175	4,525	4	4½	3¾	4	3½	4	3½	Mar. 11	4	Mar. 7	3½ Feb. 27	4½ Jan. 31
Quincy 25	412	1,404	135	140	137	140	125	130	130	Mar. 31	141	Mar. 3	130 Mar. 31	147 Feb. 1
Rhode Island.....25	3,788	7,707	2½	3	2½	3	2½	3	2½	Mar. 13	3¼	Mar. 3	2 Jan. 27	3¼ Mar. 3
Santa Fe (Gold & Cop.).10	6,691	16,800	3¼	3⅜	3⅜	4	3	3½	2⅜	Mar. 22	4	Mar. 10	2⅜ Mar. 22	4 Feb. 1
Santa Ysabel (Gold).....5	900	2,400	.....	1	50c.	1	25c.	60c.	50c.	Mar. 5	50c.	Mar. 17	50c. Jan. 27	50c Mar. 17
Shawmut Oil.....25	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
South Side.....25	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Tamarack.....25	3,174	5,072	265	270	225	230	175	176	175	Mar. 18	230	Mar. 1	175 Mar. 13	281 Feb. 1
Tecumseh.....25	345	1,165	.....	1	1	2	1½	2	1½	Mar. 19	1½	Mar. 19	50c Jan. 6	1½ Jan. 28
Tennessee.....25	1,125	1,280	.....	15	14	17	.....	.....	13⅜	Mar. 6	14⅛	Mar. 6	13⅜ Mar. 6	14⅛ Jan. 29
Trimountain.....25	5,378	66,071	33	34	105	107	95	100	95	Mar. 25	105	Mar. 1	5¼ Jan. 2	125 Feb. 26
Trinity.....25	54,649	87,154	14½	15	15½	15⅝	14	14⅛	13	Mar. 13	18½	Mar. 3	11¼ Feb. 19	14¼ Mar. 3
U. S. voting trust ctfs...25	22,424	76,320	14⅞	15⅜	17⅜	17½	18¼	18½	17⅛	Mar. 5	19⅜	Mar. 10	13¼ Jan. 14	19⅜ Mar. 10
United States Oil.....25	1,915	4,212	11¾	11⅞	12	12⅛	11⅜	12¼	11⅛	Mar. 18	12⅛	Mar. 31	11¼ Jan. 2	12⅛ Feb. 15
Utah Con. (Gold) tr.re.4·85	7,255	44,465	23¾	24	23½	24⅛	22	22¼	21¼	Mar. 17	24	Mar. 5	21¼ Mar. 17	27¼ Feb. 1
Victor (Gold).....5	.....	.....	.....	25c.	.....	25c.	.....	25c.	.....		.....		.....	.....
Victoria.....25	12,423	25,964	5¼	5⅜	5⅞	6	5¼	5⅜	5¼	Mar. 5	6¾	Mar. 10	4½ Jan. 14	6¾ Mar. 10
Washington.....25	.....	.....	15c.	50c	15c.	50c.	15c.	50c.	.....		.....		.....	.....
Winona 25	2,095	4,920	1½	2	1⅜	2	1¼	1⅜	1¼	Mar. 1	2	Mar. 4	1 Jan. 14	2 Jan. 28
Wolverine.....25	2,077	13,020	50½	51	52	52½	51	53	52	Mar. 13	55	Mar. 7	42 Jan. 14	55 Mar. 7
Wyandot 25	2,130	3,640	75c.	1½	75c.	1⅛	1	1¼	1	Mar. 1	1¼	Mar. 3	75c. Jan. 21	1¼ Mar. 3

† Ex-rights. § Less than 100 shares. *a* Including assessm't paid this month. *b* Before payment of assessm'ts called for during 1902.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of March*. Of course the coupon if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant: "op." for optional.

7. The black-faced type in the letters showing the interest periods indicates in each case the *month* when the bonds mature.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£108	112
Debenture 6s, gold, 1906...F&A	£100	102
General mortgage 5s, 1927.J&D	£107	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	£110	112
"B" deb., g., 5s, 1910-1940.M&N	£ 96	98
"C" deb., g., 5s, Nov. 1, 1940.A&O	£ 68	70
Alabama & Vicksburg—		
Con. g., 5s, 1921..... ... A&O	102	110
2d. consol. g., 6s, 1921.....A&O	95	110
Vicks. & Mer., 1st, g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Alleg. & West.—See Buff. R. & P.		
Allentown Term. 4s, g., 1919..J&J	101	.....
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor Ry.—		
1st, g., 4s, July 1, 1995.....Q.-J	100	.....
Asheville & Spartanburg—S. U. &		
Col., 1st m., g., gu., 4s, 1995.J&J	85	.....
Atch. & East'n Br.—4s, 1928..J&J	76	.....
Atch. & Nebraska—See C. B. & Q.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	105½	105¾
Adjustment 4s. July 1,'95..Nov.	94	94⅛
Stamped.....M&N	94	94½
Deb. 4s, Feb. 1, 1903, to '14.F&A	*b* 4⅝	*b* 4⅝
Chic. & St. L., 1st, 6s, 1915.M&S	114¾	.....
Hutch. & So. 1st g., 5s, 1928.J&J	§100	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940.... A&O	123	124
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946..... J&D	110	.....
Atlanta & W. Pt.—Deb. 6s, opt. J&J	107	109
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR—		
5s, g., guar'd, 1919..... M&N	114	115
Alantic Coast Co. of Conn—		
Certs. Indebt., 5s, irredeem. J&D	117	.....
Certs. of Indebt., 4s, opt 1920 J&J	99¼	99⅛
Atlantic Coast Line RR—		
Certs. of Indebt., 4s..... J&J	99⅛	100
Peterab'g—Class A, 5s, g, '26 J&J	118	.....
Class B, 6s, g., 1926... A&O	128½	.....
Rich. & Peters. 6s, 1915.M&N	124	126
Consol. 7s, 1915.....M&N	130	.....
Consol. 4½s, g., 1940...A&O	110	.....
Nor. & Car. 5s, 1939... .A&O	118	120
Wil. & Wel. gen. g. 5s, 1935.J&J	121½	.....
Gen. mort. g. 4s, 1935..J&J	103	104
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933..... J&J	130	.....
Wil. Col. & Aug. 6s, 1910 J&D	116	.....
Gen. 1st g. 4s, July, 1948 J&J	103	104
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939... M&S	.....	.....
Augusta South—See Southern Ry.		
Austin & Northw'n—See So. Pac.		
Balt. & Ann. Sh. L. 1st g. 5s '23. J&D	105	105½
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929... J&J	106	.....
Ex. 1st M., 6s, July, 1931.. J&J	130	.....
Balt. & Harrish.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	.....	107
Prior lien, 3½s, g., 1925.... J&J	§53¾	96½
1st M., 4s, g., July 1, 1948...A&O	104½	105
Pitts. Jc. & M. div. 3½s, g. '25. M&N	92½	.....
Baltimore & Ohio—(Con.)		
So'w't div. 1st g., 3½s, 1925. J&J	90⅜	91
P. L. E. & W. ref. g. 4s, '41..M&N	100¼	100⅜
W. V. & P. 1st 4s, g., 1990..A&O	§ 95	99
Monon. Riv. 1st g. 5s, 1919..F&A	111	.....
Schuyl. R. E. S. 1st g., 5s, '35. J&D	112	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913... A&O	119	.....
C. O. Recr. 1st ch. g. 4½s '30. M&S	109	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911..... A&O	120	.....
1st tunnel 6s, g., gu., 1911..J&J	118	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§119	120
2d, 5s, g., July 1, 1945.....J&J	§111	.....
Piscat. Div. g, 5s, Jan. 1943. A&O	§118	119½
Van Bur. Ex. 5s, g., Jan. '43. A&O	§115½	117¼
Aroost'k Nor.—5s, g., 1947. A&O	§108	.....
Cons. ref'd'g g. 4s, 1951....J&J	§†.....	95
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	75	.....
1st mort., 4s, 1940..... ....J&J	4½	.....
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	101½	.....
Cons., 4s, Feb. 1, 1927..... F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—4s. 1913 . A&O	§107	.....
Ref'd'g 3½s, gu. N. Y. C. '52. A&O	§.....	108
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903..... M&N	§101	.....
4s, June, 1907 ..... J&D	§102½	.....
4s, March, 1915..... M&S	§106½	.....
4s, July 1, 1916..... ....J&J	§107	.....
4s, Oct. 1, 1918 ....A&O	§108	.....
4s, April, 1932..... .....A&O	§.....	114⅝
3½s, July 1, 1919 ....J&J	§102	.....
Boston & Maine—		
4½s, g., Jan. 1, 1944..... J&J	§126	127
4s, Improvement, 1905..... F&A	§.....	102¼
4s, Feb. 1, 1907..... F&A	§102½	.....
4s, Feb. 1, 1937..... F&A	§.....	114⅜
4s, Aug. 1, 1942..... F&A	§115	115⅞
3½s, Nov. 1, 1921..... M&N	§103	103⅜
Eastern Mass., 6s, g., 1906. M&S	§.....	110⅞
Port. & Roch. 4s, Oct., 1907. A&O	§102	103⅜
Ports. Gt. F. & Con., 4½s, '37. J&D	§.....	125½
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§111	.....
Boston Rev. B. & L. 4½s, '27 J&J	§113	.....
Bost. Win. & Shore 5s, 1906..M&S	§106	.....
Brooklyn & Montauk—See Long I		
Bruns. & W.—See Sav. Fla. & W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937..... M&S	118	119
Deb. 5s, Jan. 1, 1947..... J&J	100	.....
Al. & West. 4s, g., g'd, 1998. A&O	102¼	.....
Roch. & P., 1st, g., 6s, 1921. F&A	129	.....
Consol., 1st, g., 6s, 1922..J&D	128¼	129½
Clear. & M. 1st. 5s, g., gu., '43. J&J	127	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1902 to 1913. A&O	¶.....	.....
Refunding 4s, Apr. 1, 1951..J&J	100	102
Buri. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906..... J&D	105½	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	126	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	119½	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941..... .....J&J	101	.....
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	106¼	106⅜
2d mort., 5s, Mar. 1, 1913..M&S	108½	109
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	.....	.....
1st M., deb. s, g., 5s, 1915 ..J&J	£112	114
Land grant gu., 3½s, g., 1938. J&J	£102	104
Cons. deben. 4s, perpetual..J&J	£111	113
Ont. & Que., deb. gu. 5s. perp. J&D	£136	139
New Brunsw., 1st, g., 5s, '34 F&A	£117	119
Cons. deb. 4s, perpetual...J&J	£107	110
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
Consol. g 4s, 1948..... A&O	110	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch Ry.—See Mo. Pac.		
Central Branch Union Pacific—		
1st g. 4s, 1948..... ....J&D	93½	95½
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	109	109¼
1st M., g. 5s, Nov. 1, 1945..F&A	119	.....
Cons. g. 5s, 1945.....M&N	110⅝	111¼
Mobile Div. g. 5s, 1946.....J&J	108½	112½
Macon & Nor. g. 5s, 1946....J&J	106	109
Mid. Ga. & Atl., 1st 5s, 1947. J&J	106	.....
Oconee Div. 1st g. 5s, 1945. J&D	§105	108
Eatonton Br. 5s, g., 1926...J&D	105	.....
1st in. (up to 5), Nov., 1945. Oct.	78	78½
2d in. (up to 5), Nov., 1945. Oct.	33½	34
3d in. (up to 5), Nov, 1945. Oct.	19	21
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	104	.....
Chat. Div. g. 4s, 1951..... J&D	§ 92	92½
Chat. R. & South. g. 5s, 1947. J&J	103	.....
Ocean SS. Co., g., gtd. 5s, '20. J&J	105	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	100	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	30	45
Dutchess Co. 4½s, g., 1940...J&D	75	.....
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	103½	.....
Gen. mort., g., 5s, 1987.....J&J	140	140¼
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	104	107
Ext. 4½s, June 1, 1910....Q-M	104	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	114½	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	107	.....
Gen., g., 5s, 1941.....M&S	127	.....
Central Pacific—See So. Pacific.		
Cent. of South Carolina—		
1st g. 6s, 1921.....J&J	115	.....
Central Vermont.—		
1st g. 4s., May 1, 1920..... Q.-F	§ 89	90
Charles. & Sav.—See Sav Fla. & W.		
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	109	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st 3½s, 1931..... .....A&O	100	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908 A&O	114	.....
1st Mortg. g., 6s, Jan. 1, 1911. A&O	116	.....
Term., 1st, g., 6s, 1922 .... J&D	.....	.....
1st con., g., 5s, 1939.....M&N	122	123
General 4½s, gold, 1992.... M&S	107⅝	108⅛
R. & A. Div. 1st con. g., 4s, '89. J&J	.....	105½
2d con. g., 4s, 1989..... J&J	98	101
Craig Valley, 1st, 5s, g., '40. J&J	106	.....
Warm Sp. Val., 1st 5s, g. '41. M&S	§105	.....
Elevator Co., g. 4s, 1938.... A&O	86	.....
Gr'nb'r Ry., 1st, g., gd. 4s, '40. M&N	97½	.....
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	84⅛	84⅞
RR. ref'd'g g. 3s, 1949.....A&O	87	87½
RR. sink. fund 6s, g., 1903..M&N	104½	.....
Miss. R. Bdge. 6s, g., 1912. A&O	.....	.....

‡ Purchaser also pays accrued interest. *b* Basis. *£* In London. ‡ Sale price. ¶ 100 to 109 and interest, according to date redeemable.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	105⅝	.....
5s, debenture, 1913.....M&N	109½	.....
5s, conv. deb., 1903.....M&S	.....	.....
Illinois Div., 3½s, 1949.....J&J	103¼	.....
Iowa Div., s. f., 5s, 1919....A&O	116¼	.....
s. f. 4s, 1919.....A&O	106	.....
Denv Ext., col. tr. 4s, 1922. F&A	101¼	102
S.W.div., skg. fd. 4s, 1921...M&S	100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	111½	112
Atch. & Neb., 1st, 7s, 1908. M&S	§118	119
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§121¾	.....
Consol. 6s, non-ex., 1918..J&J	§105½	.....
4s (Neb.), 1910.....J&J	§ 99½	101
Han. & St. Jo., 1st 6s, 1911. M&S	120	.....
Lincoln & N. W., 7s, 1910....J&J	§122	.....
Repub. Val., 1st, 6s, 1919....J&J	§106⅝	.....
Gr. Nor. & Nor. Pac. Coll. 4s, —See Great Northern.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	112¾	.....
1st, consol. 6s, gold, 1934..A&O	141	.....
Gen. consol. 1st, 5s, 1937..M&N	125⅝	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	124½	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	115	.....
Chicago & Grand Trunk—		
N.W.Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	129½
Chic. & I.C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s, 1947....J&J	129½	.....
Ref'd'g mtg., g., 5s, 1947....J&J	113	.....
L. N. A. & C., 1st 6s, 1910...J&J	113¾	114¾
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	116	116½
Gen., g. 3½s, B, May 1, 1989. J&J	104½	105
Chic. & M. consol. 7s, 1905..J&J	.....	189
Fargo & So., g. 6s, ass'd, 1924. J&J	§129	.....
Dubuque Div., 1st, 6s, 1920. J&J	115½	.....
Southw. Div., 1st, 6s, 1909..J&J	116	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	118½	.....
La. & D. Div., 1st, 5s, 1919..J&J	116½	118¾
So. Minn., 1st, 6s, 1910.....J&J	123⅜	124⅞
H. & Dak. Ext., 1st, 7s, '10. J&J	109½	.....
1st M. 5s, 1910.....J&J	116¼	118½
Chic. & Pac. Div., 6s, 1910. J&J	120¾	121½
West'n Div., gold 5s, 1921. J&J	123⅝	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	110	.....
Mineral Pt. Div., 5s, 1910...J&J	120	123
Chic. & L. Sup. Div., g., 5s, '21. J&J	120½	.....
Wis. & Minn. Div., g. 5s, '21. J&J	.....	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§126	.....
1st, 7s, 1909.....J&J	§119¾	.....
Terminal 5s, gold, 1914.....J&J	114	.....
Milw. & No., 1st 6s, 1910....J&D	117⅝	.....
1st consol. 6s, 1913.....J&D	122½	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	108¼	.....
Con. s. f. 7s, Feb. 1, 1915....Q-F	136½	.....
Gen. con., g., 7s, 1902.....J&D	103⅞	.....
Sinking fund 6s, 1929.....A&O	116¾	120
5s, 1929.....A&O	110¼	.....
Sink. fd. deben. 5s, 1933...M&N	122	124½
25-year deb. 5s, 1909.....M&N	.....	109¾
30-year deb. 5s, 1921....A&O, 15	.....	118¼
Exten. bonds, 4s, 1926..F&A 15	106½	107½
Boyer Val., 1st g. 3½s, 1923. J&D	102	103
Minn. & Iowa, 1st, g., 3½s, '24. J&D	102	103
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	119¼	.....
1st exten., 7s, gold, 1916. J&D	142⅝	.....
Mil. & Mad., 1st, 6s, 1905...M&S	106½	.....
Ott. C. F. & St. P., 5s, 1909. M&S	108⅝	.....
North. Ill., 1st, 5s, 1910.....M&S	109	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
No'west. Un., 7s, g., J'nel, '17 M&S	144½	.....
Chic. & Tomah., 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907..M&S	109	.....
Prin. & Nor'w., 3½s, 1926...J&J	§103	103½
Peoria & Nor'w., 3½s, '26...M&S	§103	103½
Sioux City & Pac., 3½s, '36. F&A	104	104¼
Cedar R. & M., 1st, 7s, 1916. M&N	§138	.....
1st mort., 7s, 1909.....J&D	§124½	.....
Prem. Elk. & Mo. V., 6s, '33. A&O	§138	.....
Unstamped.....	§135	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	136⅝	.....
Mich. Div., 1st g. 6s, 1924. J&J	139	.....
Ashland Div., 1st g. 6s, '25. M&S	138¾	.....
Conv. deb. g. 5s, 1907.....F&A	105⅝	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	125¾	126½
Incomes, 6s, 1911.....M&N	110½	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§	119
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§106	108
Cons. mtg., g., 5s, 1930.....J&J	99	100
Income 5s, July 1, 1930.....	28	31
Litch. & Mad. inc. 5s, July 1, 1930	36	45
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	112	112⅜
1st M. 6s, 1917.....J&J	131	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	§	99¼
1st inc. 2½s, 1905 .. ... J&J	87	.....
Exten. 4s, 1905.....J&J	97¾	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	111½	.....
Chicago & St. Louis—		
See Atch. Topeka & Santa Fe.		
Chic. St. L. & N.O.—See Illinois Central.		
Chic. St. L. & Pitts.—See Penn. Co..		
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	140¾	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	141	.....
North Wisconsin—6s, 1930. J&J	138½	.....

Bonds.	Bid.	Ask.
Chic. St. P. Minn. & O.—(Con.)—		
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§115	116
St. P. & Sx. C. 1st g. 6s, 1919. A&O	130⅜	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	120	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	§111	.....
Chic. Term. Trans. g. 4s, 1947. J&J	87½	88½
Chic. G. W. 5s g. 1936.....J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	118	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Chod. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919 J&J	111½	112
Consol. g. 5s, 1952 .....M&N	§	107
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	116½	117½
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. s. f., 7s, 1905.....A&O	112	.....
Consol. s. f., 6s, 1905.....A&O	§106¾	108½
Consol. s. f. 5s, 1905.....A&O	§103½	105
General 5s, gold, 1942.....J&D	§113	.....
2d mort., gold, 4½s, 1937 ..J&J	§111	112
Day. & Mich., 1st 5s g'd 1911. J&J	§108¾	109¼
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	§102¼	104
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	§110	114
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	124	.....
Cinn. Rich. & Muncie—		
1st g. 5s, 1950, opt. 1910...A&O	107	109
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	§115½	116
1st cons. g. 4s, 1940.....F&A	§ 97	100
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	103¼	103½
Cairo Div., 1st g. 4s, 1939....J&J	102	....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	104½	.....
White W. V. Div., 1st, 4s, g. '40. J&J	99	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	101⅜	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	100	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	115⅜	.....
Ind. & St. L., 1st 7s, 1919, A J&J	134	.....
1st 7s, July, 1919, series B. M&S	134	.....
1st 7s, July, 1919, series C. M&N	134	.....
C. I. S. L. & C. 1st, 4s, g., Au, '36 Q-F	104½	105⅝
Con. s. f. 6s, 1920, dr. @ 105. M&N	106	.....
Peoria & East, cons., 4s, '40. A&O	101¼	102
2d cons. income 4s, 1990. Apr. 1	80½	81½
Id. Bim. & W. ext. 4s, 1940. A&O	104¼	.....
O. Ind. & W., g. 5s, Apr., 1938. Q-J	105	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	128¼	134
Cons. sink'g f'nd 7s, 1914. J&D	130	.....
Gen. con., g., 6s, 1934....J&J	135	140
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	116½	.....
Equipment note 5s, 1902...J&J	§100	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	§126	129⅜
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 97½	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	§ 80	90
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	85⅜	86¼
1st, 4s, g., 1947.....J&J	86	87
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	94¼	94½
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	40	.....
Gen. mort., 2½g-4s, g., 1946 .J&J	2	7
Zanesv. Ter., 1st, g., 5s, 1940. J&J	30	40
Col. Ter. & Tr. Co.—5s, 1943. M&S	.....	40
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§109	.....
Deb. 4s, June 1, 1920. .....J&D	§106	.....
Deb. 3½s, June 1, 1920.....J&D	§100	.....
B. C. & M., imp. 6s, 1911.....J&J	§	120⅝
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§113	.....
New. & Rich., g'd 5s, 1911..J &J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§115	.....
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., '02 to '04. M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	105	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dakota & Great Southern—		
See Chicago Milwaukee & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§116	.....
Income 6s, due after 1910..J&D	§106	.....
Dayton & Western—		
1st M., 6s, 1905 ....J&J	§105	105¾
1st mort., 7s, 1905.....J&J	§111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932.....J&J	113	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	109	112
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	144	145½

Bonds.	Bid.	Ask.
Delaware & Hudson—(Con.)—		
Adir. Ry., 1st, guar., 4½s, gold, Dec. 1, 1942.....M&S	108	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906 ....A&O	115½	.....
1st, 6s, cons., gu., g., 1906. A&O	111⅜	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	95	.....
Chat. O. & I. Co., not gu. 6s, '29..	40	.....
6s, guar., D. & H., 1929	§126	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§109	.....
Hudson Coal Co.—		
Gu. deb. 4s, 1902-1917...M&N	§100	.....
New York & Canada—		
1st M., g., guar., 4s, 1904.....M&N	§103	105
Deb. g., 4½s, guar. 1904..M&N	§101	.....
Rens. & Sar., reg., 1st. 7s. '21. M&N	151	.....
Utica Clin. & Bing. 5s, 1939. J&J	120	.....
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907...M&S	117½	118½
Greene RR. 7s, Dec., 1902..J&D	102	.....
Morris & Essex—		
1st, 7s, May 1, 1914 .....M&N	137	138
1st, con., 7s, guar., 1915..J&D	139¼	.....
4½s, Pur. Mon. Jan. 1912. J&J	105	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	§108	108½
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136	.....
2d, 5s, g'd, constr., 1923..F&A	115⅝	.....
Term. & Imp. 4s, g'd, '23..M&N	103½	105½
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	106	.....
Consol. mort., 7s, 1907...M&S	112	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct 1, 1906. A&O	117⅜	.....
Valley, N. Y., 1st, 5s, 1911..F&A	107	.....
Warren, consol. 7s, 1905...M&S	106	.....
1st refund. g. 3½s, 2000..F&A	103½	.....
Denver & Rio Grande—		
1st, con., g., 4s, 1936.....J&J	103	103½
1st, con. g., 4½s, 1936.....J&J	110	111¾
Impr., gold, 5s, 1928.....J&D	.....	111½
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104½	105
Gen. skg. f'd, g., 5s, 1929...J&D	89½	.....
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	108	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	§108	110
Con. guar. 6s, Nov. 15, 1918. A&O	§105	109
Det. Gr. Rapids & W.—See Pere Marquette.		
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	102	104
Mort. gold, 4s, 1995.....J&D	93½	94
Detroit Mac. & Marq.—		
Ld. gt. inc. 3½s, semi-an 1911. A&O	51	53
Detroit M. & Tol.—See L. S. & M. S.		
Detroit Southern—		
1st mtg., g. 4s, June 1, '51...J&D	86	87
Ohio South. g. 4s, Mar., '41..M&S	93	93½
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	.....	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	108	.....
1st cons. g. 6s, Jan. 1, 1923 J&J	108	.....
2d mort., g. 5s, Jan. 1, 1918. J&J	100	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
1st consol. g. 4s, 1990 .....F&A	.....	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st. g., 6s, 1921.....J&J	26	36
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me.		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	115½	117
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	118	.....
Income 5s, 2862.....A&O	108	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	.....	120
5s, 2d, ext., gold, 1919.....M&S	119⅜	.....
4½s, 3d, ext., gold, 1923....M&S	114⅜	116¼
5s, 4th, ext., gold, 1920.....A&O	122⅜	.....
4s, 5th, ext., gold, 1928.....J&D	109¾	.....
7s, 1st, con., g., 1920 .....M&S	138¼	140
7s, 1st, con., g., fund, 1920....M&S	135½	139
Prior lien g. 4s, 1996.....J&J	99¾	100
Gen. lien, g., 4s, 1996.....J&J	87¼	87⅜
Penn. coll. g. 4s. Feb. 1, 1951 F&A	93½	94
Buff. N. Y. & E., 1st, 7s, 1916. J&D	138	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	110	.....
2d M., g., 5s, 1908.....J&J	100	.....
Jeff. RR., 5s, gu., g., Jan., '09. A&O	104	108
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	125	.....
Long Dock, 6s, con., g., 1935 A&O	135¾	.....
Newb. & N.Y., 1st, 5s, 1929. J&J	§105	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	113	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	117	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N. J. & N. Y. 1st 6s, 1910. M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	116¾	117½
2d mort., 4½s, 1937.....F&A	102	.....
Gen. mort., 5s, g., 1940...F&A	.....	111
Coll. trust 6s, 1905.....M&N	100	.....
Term. 1st, g., 5s, 1943.....M&N	117	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	117½	118
Wilkes. & East, 1st g. 5s, '42. J&D	114	115½
Erie & Pitts.—See Penn. RR.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	50	.....
2d income 6s, Feb. 1, 1933. Feb. 1	4	.....

§ Purchaser also pays accrued interest ‡ In London. † Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	108	.....
Ev. & In.,1st,g.,g'd 6s,'24..J&J	109	.....
Consol., g., g'd, 6s, 1926 ....J&J	110	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921..... J&J	122¾	.....
1st, gen. 5s, gold, 1942.....A&O	111¾	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	112	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	101	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F.Ft. W. & W.—1st, g, 5s, 1945.J&J	.....	.....
Income, 5s, 1945..... J&J	.....	3
Fitchburg—		
5s, April 1, 1903..... J&D	§102	.....
5s, May 1, 1908 ..... M&N	§.....	109¾
4½s, May 1, 1914..... M&N	§111	112½
4s, June 1, 1905..... J&D	§.....	102¼
4s, April 1, 1907..... A&O	§.....	103½
4s, Mar. 1, 1915.....	§.....	107¼
4s, July 1, 1916..... J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§.....	112½
4s, Jan., 1928..... J&J	§111	.....
3½s, Oct. 1, 1920..... A&O	§103	103½
3½s, Oct 1, 1921..... A&O	§.....	102¾
Troy & Boston.—7s, 1924.. J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.... .J&J	§ 75	82
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941..... J&J	105	.....
Ft. Smith & V.B.R.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 6s, 1921..... J&D	112	112½
Ft.W. & R.G.—1st, 2-4s, g., '28.J&J	91½	92½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911..... J&J	102½	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	103	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L.		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	105	.....
Geor. Midland—See Southern Ry		
Georgia Pacific—See Southern Ry		
Ga. R.R. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	112	113
6s, Jan. 1, 1922..... J&J	120	.....
5s, Jan 1, 1922..... J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945..... J&J	.....	115¼
Gettysburg & Har. Ry.—		
Cons. 5s,g. g'd, Oct.1,1926.Var.	105	.....
Glia Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½s, 1941.....J&J	112½	116½
Muskegon Div., g, 5s, 1926.J&J	‡ 75	80
Grand Trunk Western Ry.—		
N.W. Gr. Tr.1st s Jan.1,'10.J&J	§107	.....
1st g., gu. 4s, July 1, 1950..J&J	95	.....
2d inc. g.4s, July 1, 1950.....	25	.....
Great Northern—		
C.B.&Q. coll. tr.,g., 4s, 1921.J&J	95⅞	96
Great Northern Ry of Canada—		
1st, g, sink'g f nd,5s, 1950..J&J	§.....	100
Gulf. Bean. & Kan. C.—		
1st 6s, g., Aug. 1, 1913.....F&A	104	110
2d g., 5s, Aug. 1, 1913 .....F&A	80	.....
Gulf & Ship Island RR.—		
1st ref. & term.g. s,Feb.'52.J&J	§102	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	106½	107½
Hart. & Conn. West—		
1st, 5s, July 1, 1903..... J&J	100	.....
Henderson Bridge—See Louis. & Hocking Valley Ry.—	Nash.	
1st cons. g. 4½s, 1999..... J&J	109½	110
Col. & H. V., Ext. 4s, 1948...A&O	105	106
Col. & Toledo, 1st, 7s, 1905. F&A	108	111¾
Ohio & W. Va., 1st, 7s, 1910 M&N	§119	121½
Car tr. s. f. g., 6s, Apr. 1,'04.Q-J	99	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	§.....	108
Houstonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac.		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.... F&A	105	.....
Cons. 5s, g., Mar. 31, 1925. A&O	111	.....
Hutchinson & So.—See A. T. & S. Fe		
Illinois Central—		
1st, gold, 4s, 1951..... J&J	115⅛	.....
1st, g., 3½s, 1951..... J&J	103¾	108
Col. tr., gold, 4s, 1952..... A&O	107	.....
Col Tr.L.N.O.&T.g.,4s,1953M&N	105¼	.....
Cairo Bridge, 4s, g., 1950...J&D	112¾	.....
Spr'field Div., Exten.3½s'51.J&J	106	.....
Middle Div., reg. 5s, 1921...J&A	120	.....
Sterling S. F., 5s, g., 1903...A&O	100	103
Sterling, gen. M., 5s, g.,'05. J&D	.....	...
1st mort., 4s, g., 3s, 1951...M&S	§.....	88½
St. Louis Div., 3½s, g., 1951.J&J	101	101¾
St. Louis Div. 3s, g., 1951...J&J	.....	90
Louisville Div., 3½s, g., 1953.J&J	102¾	.....
Western lines, g., 4s, 1951..F&A	113½	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907..... J&D	112	.....
Cons. g., 5s, 1951..... J&D	130	.....
Cons. gold 3½s, 1951..... J&D	99½	.....
Mem. Div., 1st, 4s, g., '51..J&D	105¼	.....
St. Louis Alton & Terre Haute—		
Belley.& Car., 1st, 6s, 1923.J&D	126	.....
St. L. South., 1st, g., 4s, '31.M&S	§ 99	105
Carb. & Shaw. 1st, g. 4s '29 M&S		

Bonds.	Bid.	Ask.
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935..... J&J	107	.....
1st g'd, g. 5s, 1935..... J&J	107	.....
Equip. notes. 5s, 1902-'05..F&A	§100	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950..... J&J	102¾	105½
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926..... M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908..... F&A	116	.....
International & Gt. Northern—		
1st, g., 6s, 1919 ..... M&N	124½	126½
2d, 5s, 1909..... M&S	100	101
3d, 4s, gold, 1921..... M&S	76	82
Colorado River Bridge—		
1st M. 7s, 1920..... M&N	100	.....
Iowa Central—		
1st,g.,5s,1938..... J&D	117⅜	119
1st & ref'd'g g. 4s, 1951... M&S	96	97
Iowa Falls & S. C.—		
1st, 7s, 1917..... A&O	133	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925..... A&O	35	.....
Income 4s, 1935 ..... J&J	10	.....
Jack. & So. East.—		
1st 6s, 1910. ..... J&J	80	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	102	.....
Jefferson—See Erie.		
Jeff Mad. & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907.....J&J	114	.....
Junction (Phila.)—		
1st, 4½s, 1907..... J&J	102	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§115	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925..... A&O	§106	106½
P. H. & De Soto, 1st, 7s '07.A&O	§105	.....
Kan. City Ft. Scott & Memphis—		
Refdg. g. 4s, 1936..... A&O	94¼	94⅜
Cons. 6s, 1928..... M&N	127	.....
Current Riv., 1st, 5s, 1927..A&O	§106	106½
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem.K.&Col.1st M.7s,1910.M&S	§114½	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&D	§115¾	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929..... A&O	§111	112
Kansas & Missouri—		
1st M. 5s, 1922..... F&A	§103½	104
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 ..... M&s	§ 99	99¼
Income 5s, 1934..... Sept. 1	§ 95	97
Bir. equip., 6s, g., gu., '03. M&S	100½	.....
Kansas City & N. W.—		
1st M. g., 5s, 1933..... J&J	§102	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907..... J&J	§114⅜	115½
Prior lien 7s, 1907 ..... J&J	§116	118
Nodaway Val., 1st, 7s, 1920.J&D	§111⅜	.....
Tarkio Val. 1st 7s, 1920...J&D	§109¾	.....
Kan. C. Southern—		
1st g. 3s, 1950..... A&O	73½	73⅞
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930.. J&J	30	.....
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
K. & I. Br. 1st, g., 5s, 1911.M&S	106	107
1st consol, g., 4s, 19[illegible]0 .....A&O	.....	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	121½	.....
2d, g., 5s, July 1, 1941..... J&J	117½	118¾
No. Ohio, 1st, gu., g., 5s, '45.A&O	115	.....
Lake Sh. & Mich. So.—See N.Y.C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923..... J&J	§100	103
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	105	108
2d M. 5s, July 1, 1917.....J&J	100	.....
Gen. g. 5s, July 1, 1920.....J&J	104	.....
Warwick Valley—		
2d 6s, Oct., 1912..... A&O	103	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948..... J&D	118½	.....
Con. M., 6s, ann., reg..... J&D	...	.....
Con. M., 6s, R., gold, 1923..J&D	126	.....
Con. M., 4½s, C., 1923.....J&D	110	110½
Con. M., 4½s, ann..... J&D	107	.....
2d, M., 7s, 1910..... M&S	125¼	125½
Mtg. & coll. tr., g., 5s, 1997.M&N	111	111½
Car trusts, g., 5s, 1902 to '06.F&A	100	.....
Middlesex Valley—		
1st, g., 5s, 1942..... M&N	105	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906..... J&D	.....	113¼
Con. M., 5s, 1939..... A&O	111	.....
Con. M., 4½s, 1939..... A&O	108	.....
Cons., 4s, 1939..... A&O	98	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	116¼
1st M., g., 5s, 1914..... A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920..... M&N	116½	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	96	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933..... J&J	109¼	.....
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940..... J&J	110½	.....
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941.... A&O	119¼	120¼
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		

Bonds.	Bid.	Ask.
Lexington & Eastern—		
Gen. mort. g. 5s, 1935..... F&A	35	.....
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912..... M&N	114½	115¼
3½s, Feb. 1, 1951..... F&A	96	.....
Little Rock & Ft. S.—7s, 1905. J&J	§105	.....
Long Island—		
Unified g. 4s, 1949..... M&S	100¼	101
2d mortgage, 7s, 1918 ..... F&A	132	.....
1st, cons., g., 5s, July 1, 1931Q-J	120½	.....
1st, cons., g., 4s, July 1, 1931Q-J	103	.....
Gen. mort., g., 4s, 1938.....J&D	102½	.....
Met. Ferry—1st, g. 5s, 1937M-N	109	111
Ferry, 1st, 4½s, con.g., 1922.M&S	103	105
4s, gold, 1932..... J&D	102	.....
Debenture gold 5s, 1934. ..J&D	110	112
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932.Q-J	113	.....
N.Y. & R.B. 1st g.5s,'27, M25.A&O	113	.....
2d mort., inc., 1927..... Jan. 1	20	.....
N. Y. Brooklyn & Man. Beach.		
1st, gold, 5s, 1935..... A&O	117	118
Brook. & Mon., 1st, g. 6s, 1911 M&S	113¾	117
1st, 5s, 1911..... M&S	107½	108¾
2d, 5s, 1938..... J&D	105	.....
L. I. City & F.—1st, 6s, 1911 M&N	114	.....
1st con., g.5s, May 1, 1937.M&N	112	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943..... J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, July 1, 1921 ..... J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946..... J&J	107½	109½
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§100	101
Louisville & Nashville—		
Gen. mort., g, 6s, 1930..... J&D	119¾	120
50-year gold, 5s, 1937..... M&N	116½	.....
Unified 4s, gold, 1940..... J&J	102½	102¾
Col. tr., gold, 5s, 1931..... M&N	113	.....
Col. trust, g., 4s, 1903-1918. A&O	101¾	.....
Cecilian Br., 7s, 1907..... M&S	104	.....
E. H. & N. 1st, 6s, 1919.....J&D	115	.....
Lou. C. & Lex. 4½s, g., '31. M&N	113	.....
2d mort., 7s, 1907..... A&O	114	116
St. L. prop., 1st g., 5s, 1916. M&S	105	.....
N. O. & Mob. 1st, g, 6s, 1930 J&J	130½	132
2d, g. 6s. 1930..... J&J	123½	.....
Mayav. & Lex. 1st M. 7s, 1906. J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	112	113½
Pensacola Div., 1st, 6s, 1920. M&S	116	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	124	127
2d, 3s, 1980..... M&S	§.....	74
So. & No. Ala. 5s., g'd. 6s, '03. M&N	§100	103
S. F., 6s, 1910..... A&O	§112	116
Cons. mort., g'd, 5s, 1936. F&A	114	.....
Pensa. & Atl., 1st 6s, gu., '21. F&A	113¼	114½
Nas. F. & S., 1st, gu. 6s, 5s, '37. F&A	114⅜	115¼
Henderson Br. 6s, g, 1931.. M&S	110	.....
Kent. Central—4s, g., 1987. J&J	100½	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912..... A&O	§130	.....
Coll. tr. 5s, 1923..... J&D	§.....	1 2½
Cons. 5s, Apr. 1, 1912..... A&	§.....	114½
Cons., 4½s, Apr. 1, 1912.. A&O	§109	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§102	.....
Cons. 4s, Apr. 1, 1912..... A&O	§105	.....
Hereford Ry.—G., 4s 1930. M&N	104	105½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920..... F&A	§.....	111½
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30.. M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933.. J&J	§.....	113⅝
Marquette Houghton & Ont.—		
Mort., 6s, 1925..... A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951..... M&S	§ 96	97
Mayav. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, July 1, 1911.....J&J	83	84
1st, con., inc. 3s, Jan. 10, '39 July	34	34½
2d, con., inc. 3s, Jan. 10, 1939 July	22½	23¼
Coll. tr. g., 4½s, 1907, opt F&A	.....	.....
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	‡ 98	101
Mexican National—		
1st, 6s, 1927..... J&D	100	.....
Certfs. of dep., 6s, 1927.....	.....	.....
Certfs of dep., Income A, 6s, 1917	100	.....
Certfs of dep., Income B, 6s, 1917	38	.....
Cert. of dep., 2d Inc. 6s 1937	.....	.....
Prior Lien g. 4½s, '26 (w. i.) A&O	102¼	103
1st cons. g. 4s, 1951 (w. i.)..A&O	80¾	81¼
Mex. North'n 1st M., g., 6s, '10 J&D	103	106
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Min. & Pac.—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927..... J&D	147⅞	.....
1st. 7s, Jan., 1907 ..... J&J	112	.....
Minn. & D., 1st 7s, Jan., '07. M&N	112	.....
1st, consol., gold, 5s, 1934. M&N	123½	.....
1st, ref'd'g, g., 4s, 1949... M&S	103¾	.....
Iowa Ext., 1st, g., 7s, 1909. J&D	120¼	.....
So'west Ext., 1st, g., 7s, 1910. J&D	122¼	.....
Pacific Ext., 1st, 6s, 1921...A&O	129	.....
Minn. St. P. & Sault Ste Marie—		
1st, S. Ste. M. & Atl. 1st, 4s, '26. J&J	99	.....
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936..... J&J	§.....	102½
1st, cons., g., 4s, 1938..... J&J	95	.....
2d m., g., 4s, g'd., 1949..... J&J	90	.....

§ Purchaser also pays accrued interest. ‡ In London ‖ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931 J&J	100	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990 J&D	100	100⅛
2d, gold, 4s, June 1, 1990...F&A	82½	83
1st Extension 5s, 1944 M&N	105	106¼
St. Louis div. g. 4s, 2001 A&O	86	87
M.K.&T. of T., 1st, 5s, gu. '42. M&S	105	107
Teb. & Neosho., 1st, 7s, 1903. J&D	.....	104
Kan. C. & Pac., 1st, 4s, g. '90. F&A	90½	91
Dal. & Waco, 1st, gu., 5s, '40. M&N	102½	107
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943. J&D	106½	107⅛
S.W. Coal & Imp., 1st, 6s, 1929. J&J	$115	116
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942. A&O	113	.....
2d M., gold, 5s, 1942 A&O	100	.....
Missouri Pacific—		
Consol. 6s, 1920 M&N	124½	125
3d mort., 7s, 1906 M&N	113¾	.....
Trust, gold, 5s, Jan. 1, 1917. M&S	106½	107
Col. trusts, 5s, 1920 F&A	106⅞	108
Central Branch Ry.—		
4s, g., 1919 F&A	93	95
Lexington Div., 5s, 1920 F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38. F&A	104⅜	.....
2d, ext. 5s, gold, 1938 J&J	113¾	.....
St. L. R. E., 1st, 5s, 1938 M&N	106	.....
Carondelet Br., 1st, 4½s, '38. A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26. M&S	104	108¾
Ler. & Can. V. A. L., 1st, 5s, '26. J&J	104	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929. J&J	94	94½
Gen. con. ry. & l. g., 5s, '31. A&O	119	121
Gen. con. stpd. gu. g., 5s, '31. A&O	118	120
Little R'k Jn. 1st 6s, gu. '16. A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945 J&J	112	.....
Gen. M., gold, 4s, 1945 J&J	88	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946 J&D	90	93
Mobile & Ohio—		
1st mort., gold, 6s, 1927 J&D	131½	.....
1st, exten., 6s, July, 1927 Q—J	126	.....
Gen. g. 4s, 1938 M&S	99	.....
St. L. & C coll. tr., g., 4s, 1930. Q-F	92	93½
4s, guar., 1931 J&J	100¼	.....
Montgom. Div., g., 5s, 1947. F&A	114	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monong. River—See Balt. & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913 J&J	127	128
1st Consol., gold, 5s, 1928 A&O	115	.....
Duck River—2d, g. 6s, 1909 M&N	107	.....
Lebanon Br., 6s, Oct. 1, 1917. J&J	114	.....
Centreville Br., g., 6s, 1923 J&J	110	.....
Tracy City Br., 6s, 1917 J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17. J&J	115¼	.....
Jasper Br., 1st 6s, 1923 J&J	119	.....
1st 8s, 1906 J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924 J&J	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917 J&J	108	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910 J&J	$110	.....
1st, 4s, July 1, 1910 J&J	$102	105¼
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947. A&O	§ 98	102
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915. A&O	113	118
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945 J&J	112	113
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997. J&J	108	109⅜
L. S. Col. tr. g. 3½s, 1998 F&A	95½	96
M. C. col. tr., g., 3½s, 1998 F&A	94	94⅜
1st, coupon, 7s, 1903 J&J	103¾	104
Debenture 5s, 1884-1904 M&S	102½	102⅝
5s, 1889-1904 M&S	.....	.....
4s, 1890-1905 J&D	101½	.....
Debt certs., 4s, g., 1905, ext. M&N	101⅜	.....
Sterling mort., 6s, g., 1903 J&J	100	103
N.Y. & Har. 1st, g. 3½s, 2000. M&N	110	114½
N. J. June., 1st, 4s, gu. 1986. F&A	107	109
West Shore, 1st, 4s, 2361 J&J	113	113½
Beech Creek—		
1st, 4s, g., gu. 1936 J&J	$110	113½
2d, guar., g., 5s, 1936 J&J	117½	.....
Cit. Bit. C. Co., 1st, g. 4s, '40. J&J	§	95
Beech Creek Extension—		
1st gtd. g., 3½s, Feb. 1, '51. A&O	§	104
Gouv. & Oew., 1st, 5s, g., 1942. J&D	116	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	110	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	§	109
N.Y. & Nor. 1st, g., 5s, 1927. A&O	121	123
N.Y. & Put. 1st, 4s, g., 1993 A&O	104	108
Oswego & Rome—		
2d, 5s, May 1, 1915 F&A	111½	115½
1st mort., 7s, 1915 M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991 M&S	§	111
Rome Watertown & Ogden—		
Cons. g., 5s, July, 1922 A&O	127	128
Cons. g., 3½s, July, 1922. A&O	$103½	104
R.W.&O. Ter. R. 1st, 5s, 1918. M&N	112	.....
Wat. & Rome 1st, 6s, 1910. M&S	111	.....
Utica & B. Riv., 4s, g., 1922. J&J	109½	111
West Transit Co., 4½s, 1903. F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932 J&J	142	.....
2d, 6s, guar. 1934 J&J	130	.....
McK. & B.V. 1st, 6s, g., 1918. J&J	126⅝	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	108	.....
Det. Mon. & t.—1st, 7s, '06. F&A	113¾	115
Lake S., Cons. 2d, 7s, 1903 J&D	107¾	.....
Mahon. C. RR.—1st, 5s, '34. J&J	127½	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	127	.....
Kal. & W. Pig'n Mt., g., 5s, '40. J&J	122	.....
Michigan Central—		
Consol. 7s, 1902 M&N	102⅝	.....
Consol. 5s, 1902 M&N	101⅝	.....
5s, cou., 1931, D. & B.C. div. M&S	128½	.....
1st mtg. M. Air Line 4s, '40. J&J	110¼	.....
1st, 6s, Grand Riv. V., 1909. M&S	118⅝	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
1st g., 3½s, J.L.&Sag., '51. M&S	$106¼	107½
Det. & B. C., 1st, 8s, 1902. M&N	103	.....
Det. & B. C. Bridge 8s, '03. M&N	106	.....
Bay C. & B.C. 1st M. g. 3s, '89. J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	90
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937 A&O	107½	107¾
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 J&D	101	.....
Conv. deb., 4s, 1903-1908. A&O	208½	209½
Deb. 4s, 1947 M&S	$116	117¾
3½s, March, 1947-49 M&S	$105	106
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905 F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920 J&J	118	.....
Gen. 5s, April 1, 1925 A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903. A&O	$104	.....
1st, 6s, guar., Oct., 1903. A&O	$103½	.....
2d, 4s, guar. June, 1911 J&J	$103	.....
Housatonic—		
1st, 4s, 1910 A&O	103	.....
Con. g., 5s, 1937 M&N	135	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905. J&J	§.....	109½
1st, 6s, Jan., 1905 J&J	$106	107
Consol. g., 5s, July 1, 1945. J&J	$137	139
N.Y.&N.E. Bo. T. 1st, 4s '39. A&O	$107	108½
Woon. & P., 1st, gu., 5s, '10. A&O	$105	.....
New Haven & Derby—		
Consol. 5s, 1918 M&N	117½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909 A&O	114	.....
North ext., 5s, 1911 A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	109	.....
Shore Line—1st 4½s, 1910 M&S	107	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992. M&S	103½	104
1st 5s, gold notes, 1902-15. J&D	Basis	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935 M&S	108	.....
Equip. trust, 5s, 1908 & '10. Var.	100	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939 J&J	.....	103½
Income 4s, Jan. 1, 1939 M&N	84	.....
N. Y. & Putnam—See N. Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norf. & Caro.—See Atl. Coast Line.		
Norfolk & Southern—		
1st, gold, 5s, 1941 M&N	116	117
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931 M&N	135½	136
New River, 1st, 6s, 1932 A&O	133	.....
Imp't and exten., 6s, 1934 F&A	132	.....
Col. Con. & Ter., 1st, 5s, g., '22. J&J	109	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	103	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	103½	103⅝
N. & W., Pocahontas 4s, '41. J&D	93¾	94
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920 A&O	97½	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—See Southern Pacific		
Northern Central—		
Con. gen. M., 6s, C, 1904 J&J	105½	106½
Con. G. M., 4½s, E, 1925 A&O	115	117
Mort. bds., 5s, 1926, ser. A J&J	122	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	120	.....
Northern N. J.—1st 6s, 1917 J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
Conv. g, 4s, 1907 (w. i.) J&J	.....	.....
West. of Minn., 1st, 7s, '07. M&N	105	.....
St. Paul & No. Pac., 6s, g., '23. F&A	128½	131
Reg. certs., 6s, 1923 Q—F		129¼
Prior lien, g., 4s, Jan., 1997. Q—J	105⅜	106
Gen. lien, g., 3s, Jan., 2047. Q—F	74⅜	74⅝
St. P. & D. Div., g., 4s, 1996. J&D	101	103
Wash. Cent., 1st g., 4s, 1948. Q—M	93	94
C. B. & Q. Coll. 4s—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931 F&A	118¼	.....
2d mortgage 5s, 1917 A&O	111⅜	.....
1st consol. g., 4s, 1968 J&D	100	.....
Dul. Sh. Line, gtd., 5s, '16. M&S	104	.....
Tay. Falls & L.Sup., 6s, '14. J&J	115	.....
Dul. Union Dep., 5s, '30. A&O	$117	.....
Northern Pacific Ter. Co.—		
1st, 6s, 1933 J&J	118½	.....
North Pacific Coast RR.—		
Gen. M. g., 5s, Jan. 1, 1912. J&J	109¼	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	112	.....
Deb., 6s, 1905 M&S	108½	.....
Gen. mort., 7s, 1903 J&J	104	.....

Bonds.	Bid.	Ask.
Norwich & Worcester—		
4s, March 1, 1927 M&S	$110	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36. J&D	112	.....
Gen. gold 5s, 1937 A&O	106	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	105	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	105	.....
Old Colony—		
4½s, April 1, 1904 A&O	$101½	.....
4s, July 1, 1904 J&J	$101	.....
4s, gold, Feb. 1, 1924 F&A	$110	.....
4s, Dec. 1, 1925 J&D	§	114⅝
4s, Jan. 1, 1938 J&J	§	115¼
B. C. F. & N. B. 5s, 1910 J&J	$107¼	108¼
Omaha & St. L.—See Wabash		
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W		
Ottumwa C.F. & St. P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—1st, 4½s, g., 1917 A&O	104	105¾
Subsidy bonds, 6s, 1910 M&N	101½	103
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948 J&J	85	.....
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910 A&O	123	.....
do 6s, $, c, July, 1910 J&J	121¼	.....
do 6s, £, c, July, 1910 J&J	117½	.....
Con. mort. 6s, c, 1905 J15&D15	1·9	109¼
do 6s, £, 1905 J&J	106	.....
do 5s, g., 1919 c M&S	122	.....
do 4s, gold, 1943 M&N	117	.....
do 3½s, g., £, 1945 J&J	100	.....
Collateral Tr., g., 4½s, 1913. J&D	$107	108½
Col. tr. 4s, Ph. W. & B., 1921. J&J	$107	.....
R.E. pur. money, 1st g. 4s, '23 M&N	110¾	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	102	.....
Conv. & opt. 3½s, g. '12 (w.i) M&N	105½	106
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1903 to 1910 Q-F	Basis	4
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935 M&N	$108	110
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942 J&J	122½	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	123⅝	.....
Ser. C., 3½s, gen. gtd., '48. M&N	104½	.....
Ser. D, 3½s, gen. gtd, '50. F&A	103½	.....
Del. River RR. & B.—		
Guar., g., 1936 F&A	104	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921 J&J	$113¼	114¼
Gu. tr. cts., g. 3½s, 1937. M&S	§ 98	.....
Gu. tr certs., g., 3½, 1941. F&A	§ 97	98
Guar. trust gold 3½s, call 1/15 yearly to 1916 M&N	97½	98¼
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913 M&N	$105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	115½	.....
do do ser. B, 1942. A&O	115½	.....
do do ser. C, 1942. M&N	115½	.....
do 4s, ser. D, 1945. M&N	108	.....
do 3½s, ser. E, 1949. F&A	96½	97⅜
Col. & I.C., 1st, 7s, Nov., '04. J&J	$107	108
2d, M., 7s, 1904 M&N	$107	109
C.St.L. & Pitts. 1st, 5s, g., '32. A&O	122	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	110	.....
J. M. & I. 2d M., 7s, 1910 J&J	$120	123
Steub. & Ind. 1st, 5s, 1914 J&J	114½	.....
Un. & Log'nsp 7s, Dec., '05. A&O	$107	.....
P. Ft. W. & C., 7s, July 1, '12. Var.	131½	.....
2d, 7s, July 1, 1912 Var.	131½	.....
3d, 7s, July 1, 1912 A&O	131½	.....
Alleg. Val., 1st M., 7s, 1910. A&O	126	.....
General, 4s, gold, 1942 M&S	$107	108
Balt. Ches. & At., 1st, g. 5s, '34. M&S	$112	.....
Sun. & Lew. 1st g., 4s, 1936. J&J	105½	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & North western—		
Gen. 5s, Jan. 1, 1930 J&J	115	.....
Bells Gap, 1st, 6s, 1905 F&A	105	.....
Cons. mort. 6s, 1913 A&O	112	.....
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—See STR.		Rr's.
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921 Q—F	130	131
2d mort., g., 4½s, Feb. 1, '21. M&N	99	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921 J&D	$109½	110
Ch. & N. Mich., 5s, gu., '31. M&N	$109	110
Detroit Grand Rapids & West'n, 1st 4s, April 1, 1946 A&O	$100½	102
Flint & Pere Marquette—		
Gold, 6s, 1920 A&O	124½	126¾
1st con., gold, 5s, 1939 M&N	114¾	115½
Pt. Huron Div., g., 5s, 1939. A&O	115¾	117
Parkiomen—		
1st ser., 5s, Jan. 1, 1918 Q—J	100	.....
2d series, 5s, Jan. 1, 1918 Q—J	94	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911 M&N	105	.....
1st, 4½s, 1911 M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920. J&J	$130	133½
Gen., g., 5s, July 1, 1920 A&O	120	.....
Gen., g., 4s, July 1, 1920 A&O	108	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925 A&O	$111	.....
Philadelphia Newtown & N. Y.—		
1st mort., red. to 3s, 1942 A&O	73	.....
Phila. & Reading—See Reading.		
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910 J&D	108	.....
Debenture, 4s, 1917 A&O	108	.....
Debenture, 4s, 1923 M&N	108	.....
Debenture, g., 4s, 1926 J&J	105	.....
Debenture, g., 4s, 1932 A&O	109	.....

§ Purchaser also pays accrued interest. ‡ In London. ‖ Sale price.

Bonds.	Bid.	Ask.
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911......F&A	108¾	......
Pine Creek—		
Guar., 6s, reg. 1932.........J&D	§133	......
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	121½	......
Consol. 1st g., 5s, July 1, '43. J&J	117	......
P. B. & L. E. con. g., 5s, 1947. J&J	119	120
Deb., g., 5s, 1919.........J&D	103	......
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
Gen. mort., gtd., 4s. 1932.. A&O	96	......
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.........A&O	125	......
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s, July 1, 1922.......J&J	124½	......
Pitts. & L. E.—1st. g., 6s, 1928. J&J	135	......
2d, 5s, Jan. 1, 1928 ....A&O	114	......
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	......	†70
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.........J&J	101	......
Foxb. Bridge—1st, 6s, 1902. M&S	70	......
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	113	......
Consol. 5s, 1927.............M&N	120¾	......
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	......
Portland & Ogdensburg—		
Con. mort., 5s, 1908.........M&N	§112	......
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§109	......
Debenture 4s, Aug., 1927..F&A	§......	101
Port Reading—1st, gu., 5s, '41. J&J	110	......
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.........J&J	116	118¼
Providence & Worcester—		
1st 4s, Oct. 1, 1947.......A&O	§115	......
Railroad Securities Co.—		
Coll. tr., g., 3½s, 1951......J&J	§......	......
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939...... J&J	§102	105
Reading Company—		
Gen., g., 4s, Jan. 1, 1997... J&J	98¾	99
Jer. Cen. coll. g. 4s, 1951..A&O	97	97½
Wilm. & No. col. 4s, red. at 105. Q-M	98	......
Equip. B. 4½s—		
Mar. 1, 1902, to Sept., 1909. M&S	§ 99	......
Phila. & Reading—		
2d, 5s, gold, 1933..........A&O	132½	134
1st, 4½s, 1910...........J&J	110	......
1st, 6s, 1910...........J&J	120	......
Con. M., 7s, 1911, coup..... J&D	......	128½
Consol. mort., g., 6s, 1911. J&D	121	121½
Imp. exten., g. 4s, 1947... A&O	110	......
Cons. exten. gold, 4s, 1937. M&S	108	108½
Sinking fund extend. 4s, '32. F&A	100	......
Term., 5s, g., gu., May 1, '41.. Q-F	125½	126½
Del. R. Ter., p. mon. g. 5s, '42 M&N	110	......
Ex. pur. mon. g. 5s, 1942.. J&J	110	......
Wilm. & No. 1st, 5s, 1907-27.. J&D	§103	......
Gen., g., 5s, Aug. 1, 1932.. Q-F	§104	......
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
Extended, 5s, 1902..........J&J	104	......
Cons. mort. 4½s, 1940.... A&O	110	......
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.........J&D	112¾	112½
Rio Grande Southern—		
1st, g. 4s, 1940..........J&J	81½	82½
1st g. 4s, guar., 1940....... J&J	92¾	93½
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	......	101⅜
Mort & col. tr. g. 4s, '49. ser. A. A&O	......	95
Ut. Cent. 4s, gd. g., Jan. 1, '17. A&O	95	......
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.........J&J	125	......
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, Nov. 1902. M&N	§101	......
Con. 4½s, July 1, 1941.......J&J	§113	115½
Benn. & Rut., 4½s, g., 1927. M&N	§105	......
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§103	104½
Rutl. Canad. 1st, g., gu. 4s, '49. J&J	§103	104½
Car. tr., g. 4½s, 1903 to 1917. A&O	Basis	4¼%
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 5s. 1933. J&J	75	78
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§130	136
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.......... J&J	97	98
St. Lawrence & Adirondack—		
1st 5s, g., 1996..........J&J	§115	120
2d, g., 6s, 1996..........A&O	......	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g., 5s, class B, 1906....M&N	110	110¾
2d, g., 6s, class C, 1906....M&N	110	110¾
Gen. mort., g., 6s, 1931......J&J	132¾	133
Coll. tr., s. f., g., 5s, 1920...F&A	115	......

Bonds.	Bid.	Ask.
St. Louis & San Francisco—(Con.)—		
Gen. mort., g., 5s, 1931......J&J	117	118
Coll., trust, g., 5s, 1987......A&O	112	......
Cons. g. 4s, 1996..........J&J	99¼	......
Sou. West. Div. g. 5s, 1947. A&O	103½	......
St. L. W. & W., g., 6s, 1919. M&S	112	115
Refunding, g. 4s, 1951.......J&J	97⅝	97⅞
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs......M&N	99¼	99½
2d, g., cert., inc. 4s, Nov., 1989. J&J	80½	80¾
Grays Pt. Term. g. 5s, 1947.. J&D	102	......
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	116⅞	......
Dak. ext., 1st 6s, g., 1910..M&N	117⅞	......
1st consol., g., 6s, 1933......J&J	140	141
1st con., red. to 4½s, g., 1933. J&J	115	......
Montana ext., 1st, 4s, 1937. J&D	107	......
Pacific ext., 1st, 4s, £, 1940. J&J	‡103	104
Minn. Union 1st, 6s, 1922...J&J	126	......
1st 5s, July, 1922..........J&J	109	......
Montana Cen., 1st, gd. g. 6s, 37 J&J	140	141
1st, guar., gold, 5s, 1937.. J&J	124½	125
East. Minn. 1st. g., 5s, 1908. A&O	107⅝	......
Nor. div. 1st, g., 4s, 1948. A&O	106½	108½
Wil. & S. F. 1st, 5s, g., 1938. J&D	126	......
Minn. & W. s. 1st g. 5s, 1911. J&J	109	......
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	110	......
San. Fr. & S Jo. Val.—See A. T. & S. F.		
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942..........M&S	110	115
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	105	......
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934..........A&O	129½	......
1st M., g., 5s, 1934.........A&O	114	......
Cons. M., gold, 5s, 1943....M&N	......	......
Ala. Mid. 1st gu. g. 5s, '28.. M&N	109	......
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.. J&J	125	......
St. J. Riv. Div., g., 4s, 1934.. J&J	§ 92	94½
Bruns. & West., 1st 4s, 1938. J&J	89¼	......
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	91	93½
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 ....M&S	115	......
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g.. 5s. Oct. 1, 1902...A&O	101½	101¾
1st, g., 4s, Apr. 1, 1950.... A&O	84¾	85
Coll. tr., g., 5s, May 1, 1911. M&N	103⅝	103⅞
Equip. notes, 5s, 1902-'04.. J&J	§100	......
Car. Central—1st g. 4s, 1949. J&J	96¾	98
Florida Central & Peninsula—		
1st, gold, 5s, 1918.........J&J	105½	......
1st, l. g. ext. 5s, gold, 1930. J&J	105	......
1st. con. 5s, gold, 1943... J&J	106½	......
So. Bound, 1st g.. 5s, 1941.. A&O	110	112
Georgia & Alabama—		
1st con. M., g., 5s, Oct., 1945. J&J	111½	112
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948 J&D	107	110
Ga. Car. & N.—1st, 5s, g, '29 J&J	111½	112½
Ral'gh & Aug'sta—1st, 6s, '26. J&J	124½	......
Ral'gh & Gast'n—1st g. 5s, '47. J&J	115¼	115½
Seab. & Roanoke—1st 5s, '26. J&J	112½	......
Deb. 6s, after July 1, 1916. F&A	112½	......
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948...... A&O	110	......
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.........M&N	108	......
2d, 6s, g., July 1, 1925...... J&J	106	......
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of Cal.—1st, g., 6s, '37 A&O	105½	110
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924...........J&J	103	......
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 4s, 1951.........F&A	......	......
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905 J&D	101	101¾
Coll. tr. 4s (C.P.), Aug. 1, 1949. J&D	94⅜	94⅝
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949.. F&A	101¾	102
M. 3½s, g., g'd., Aug. 1, '29. J&D	88¾	89
Gal. Har. & S. An. 6s, g., 1910 F&A	110¾	113
2d mort., 7s, 1905.........J&D	108	......
Mex. & P. Div., 1st, 5s, '31. M&N	109½	......
Houston East & West Texas—		
1st 5s, g., May 1, 1933... M&N	106⅜	......
1st guar. g. 5s, Mar., 1933. M&N	105	107½
Houston & Texas Central—		
1st l. g., g., 5s, 1937........J&J	111¾	112
Consol., l. g., gold, 6s, 1912. A&O	112	114
Gen., gold, 4s, 1921.......A&O	95	......
Waco & N. W. Div. 6s, g., '30 M&N	126	129
Morgan's Louis'a. & Texas—		
1st mort., 7s, 1918...... A&O	135½	137
1st g. 6s, 1920...........J&J	123½	......
Oregon & Cal. 1st 5s, 1927.. J&J	105	106
S. A. & Ar. Pass.. g.. gu., 4s, '43. J&J	91¼	91¾
Texas & N. O. 1st, 7s, 1905.. F&A	109	......
Sabine Div., 1st, 6s, 1912. M&S	110½	......
Consol., gold, 5s, 1943.....J&J	108	......
South Pacific Arizona—		
1st g. 6s, Mar., 1909.......J&J	113¼	......
1st g. 6s, March 1, 1910.. J&J	114¼	115
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	108¾	109¼
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109¼	111
1st, g. 6s. ser. C&D, 1906... A&O	111¾	......
1st, g. 6s, ser. E&F, 1912.. A&O	121½	......
1st con., g., 5s, gu., 1937. M&N	120	......
1st con. g. 5s, stp'g 05-37. M&N	110¾	111¼
Aust. & Nor. 1st, 5s, g., '41... J&J	105	......
So. Pacific Br. 6s, 1937.....A&O	136	......
So. Pac. Coast 1st, g., 4s, '37.. J&J	90	......

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
So. Pac. N. M. 1st, 6s, 1911.. J&J	115¾	116¼
California Pacific—		
1st mort., 4½s, g., 1912...J&J	104	......
2d mort., g., g'd 4½s, 1911. J&J	102	......
3d mort. 6s, g., g'd 1905... J&J	104	......
3d mort 3s, g., 1905.......J&J	96	......
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	110	......
5s, gold, guar., 1938.......A&O	123	......
North Cal. Ry. g., 5s, 1929.. J&D	112½	......
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924.. M&N	109	112
Southern Railway—		
1st, consol., gold, 5s, 1994.. J&J	121¾	122
E. Tenn. reor. lien, 5s, 1938.. M&S	115½	......
1st Mem. div. g. 4½-5s. '96... J&J	115	......
2d Mem. div. 5s, 1996....... A&O	....	......
St. Louis Div. 1st g. 4s, 1951. J&J	100¼	101
Ala. Cent. 1st g.. 6s, 1918.. J&J	120	......
Atlanta & Ch. Air-L.		
Exten. 4s. Jan. 19, 1907.. A&O	100	......
1st, 7s, 1907..............J&J	114½	115½
Atl. & Danville, 1st, 4s, 1948. J&J	96	98
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	97	99
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	......
Aug. South. g. 5s, 1924.....J&D	105	108¼
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909.. J&J	121	122
2d M. 7s, 1910...........A&O	113	117
Col. & Green. 1st, 6s, 1916... J&J	121½	123
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	117½	......
Consol., 1st, g., 5s, 1956.. M&N	121½	122
Ga. Mid. 1st, g., 3s, 1946... A&O	71	74
Ga. Pac. 1st, g., 6s, 1922....J&J	127	130
Ga. Pac. Ry. equip., 5s, g... Var.	100	......
Knoxv. & O. 1st, g., 6s, 1925. J&J	126¼	......
Mobile & O. col. tr. 4s, 1938. M&S	......	98½
Rich. & Dan. con., g., 6s, '15. J&J	121½	122½
Equip., s. f., g., 5s, 1909.. M&S	100	......
Deb.. 5s, stamped, 1927.. A&O	113½	......
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948... M&N	88	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.......J&J	§100	......
2d ext., 4½s, Nov., 1910.. M&N	§ 95	......
South Carolina & Georgia.—		
1st, g., 5s. 1919..........M&N	110¾	112
Sumter & Wat. R. 5s, g, '19 A&O	100	......
Virginia Midland—		
Series A, 6s, 1906.........M&S	106½	108
Series B, 6s, 1911.........M&S	114¼	......
Series C, 6s, 1916.........M&S	120½	......
Series D, 4-5s, 1921.......M&S	109	115¼
Series E, 5s, 1926.........M&S	114	116
Series F, 5s, 1931.........M&S	115	......
General, 5s, 1936.........M&N	117¼	......
Do guar., stamped M&N	......	......
Wash. O. & W., 1st, gu., 4s, '24. F&A	93½	......
W. No. Car., 1st con., g., 6s, '14. J&J	120	121
S. & N. Ala.—See Louis. & Nash.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939...........J&J	123	......
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929..... J&J	95	......
Staten Island Railway—		
1st g., 4½s, June 1, 1943... J&D	97½	......
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928........M&N	107	......
2d mort., inc. 6s, 1938, coup. M&N	116½	......
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.......M&N	100	......
2d 5s, Mar. 1, 1909.........M&S	100	......
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.........A&O	114½	117½
1st, consol., gold, 5s, 1944.. F&A	116½	
St. Louis Br. 1st. g., 7s, 1929. A&O	§139	142½
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930............A&O	112½	113
Merch. Bridge, 6s, 1929.. F&A	116	117
Terre Haute & Indiana—		
1st, 5s, g., 1925.........J&J	104	......
New con. 5s, g., 1925.......J&J	100	......
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910.... J&J	109	......
Terre Haute & Peoria—		
1st con. g 5s, Sept. 1, 1942. M&S	80	......
Texas Central—1st 5s, 1923.. A&O	......	......
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	....	......
1st, gold, 5s, June, 2000....J&D	120½	121½
2d, inc., g., 5s, Dec., 2000. .Mar	97½	98
Lou. Div. 1st. g. 5s, 1931...J&J	110	...
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	113	......
West Div., 1st, 5s, g., 1935. A&O	113	......
Gen. g., 5s, 1935 ....J&D	106	......
Kana. & Mich., 1st, 4s, 1990. A&O	98	99
St Mary's Div., 4s, g., 1951. F&A	89	93
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	92	†94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	89¾	90½
1st, g., 4s, Apr. 1, 1950.....A&O	84	85
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	§112	......
Gen. g., gu. 4½s, 1933 ser. B. J&J	§112	......
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946......J&D	99	99½
Troy & W. T. Bridge—		
5s, 1915..............M&S	109	110
Ulster & Del. con., 5s, 1928... J&D	113	......
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116½	117
General, gold, 4s, 1923.....F&A	110	113
General, gold, 4s, 1929.....M&S	111	......
General, gold, 4s, 1944.....M&S	117	......
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§108	108½

§Purchaser also pays accrued interest. ‡ In London. † Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	105½	105¾
1st lien conv. g. 4s, 1911...M&N	106½	106¾
Oregon Railroad & Nav.—		
Cons., g., 4s, 1946.....J&D	103¾	104¼
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	127	128½
Utah & Nor., 1st, 7s, 1908J&J	118	120
Consol. gold, 5s, 1926...J&J	116	117
1st consol. 5s, g., 1946....J&J	118¼	119½
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Utica Clinton & Bing.—see Delaware & Hudson.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§.....	102
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	112¾
Virginia Midland—See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	110	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	120	.....
2d, gold, 5s, 1939.....F&A	.....	111½
Deb. mort., 6s, series A, 1939. J&J	.....	.....
Deb. mort., 6s, series B, 1939. J&J	75	75½
Equip. g. 5s. Mar. 1, 1921..M&S	104½	105⅜
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	111	.....
Des M. div. 1st g. 4s, 1939..J&J	95¼	.....
Tol. & Chic. 4s, g., 1941...M&S	99	100½
Omaha & St. L., 3½s, g., 1941..	85¾	86¾
St. L. C. Bl. & Om.—6s, 1908. J&J	105	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908. A&O	111½	.....
Brunsw. & Chill., 6s, 1903. F&A	100	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	103	.....
Cons., 3½s, g., Ser. B, 1936..J&J	97	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	110	.....
W. Jersey consol. 6s, 1909. M&N	112	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	120	.....
1st M. West. Ext. g. 5s, '38. M&N	105	106
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120½	121¼
Gen. mort., gold, 3-4s, 1943. A&O	100⅞	101¼
Income, g., 5s, Apr., 1943. Nov. 1	35	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	104	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	§106	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114½	115
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	91¼	91¾
Lake Erie Div. 1st, g., 5s, '26. A&O	116	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	112	.....
Exten. & impt., g., 5s, 1930. F&A	112½	115
Equip. 5s, Jan. 1, 1922. J&J	105	106
Williamsport & N. Branch RR.—		
1st ref'd'g, g. 4½s, 1931....J&J	§104	105
Wilkesb. & East.—See N. Y. S. & W.		
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Const Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	90½	91
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	115	.....
Marshfield & South Eastern Div. pur. mon. 1st g. 4s, 1951. M&N	§ 90	93
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945 J&J	25	.....
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115½
4s, Oct. 1, 1934.....A&O	§.....	114½
Zanesville Terminal—		
1st, g, 5s, July 1, 1940..... J&J	.....	40

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....£10	£	12¼	12¾
B, common.....£10	£	2⅜	3¼
Ala. N. O. T. & P. Junc., A, pref. £10	£	3⅜	4
B, deferred.....£10	£	¾	1
Alabama & Vicksburg.....100	80	.....	
Albany & Susquehanna (Guar.) 100	243	248	
Allegheny Valley, pref.....50	†	.....	27½
Allegheny & Western (Guar.)..100	140	.....	
Ann Arbor Ry. com.....100	41½	43	
Pref.....100	67	68	
Atchison Topeka & Santa Fe..100	77¼	77½	
Preferred.....100	96¾	97½	
Atlantic 1st Leased lines, rent tr..	§106	109	
Atlanta & Char. Air L. (Guar.).100	169	170	
Atlanta & West Point.....100	150	.....	
Atlantic Coast Line Co. of Ct..100	184	189	
Atlantic Coast Line RR., com..100	100	101¼	
Preferred.....100	117¼	119	
Atlantic Coast Line.—A.....100	105½	110	
Augusta & Sav. (Guar.).....100	117	.....	
Bald Eagle Valley (leased by Pa.)50	205	210	
Balt. & Cumb. Val. Extension..50	† 62½	70	
Baltimore & Ohio—			
Common.....100	105⅞	106¼	
Preferred.....100	94¼	95⅜	
Beech Creek (Guar. N. Y. C.)....50	106	108	

Stocks.	Par.	Bid.	Ask.
Boston & Albany (Guar. N. Y. C.)	100	264	265
Boston & Lowell (Guar. B. & M.).	100	246	.....
Boston & Maine.....	100	x 191¼	195
Preferred.....	100	176	.....
Bos. & N. Y. Air-L., pref. (Guar.)	100	108	110
Boston & Prov. (Guar O. C.)...	100	306	.....
Boston Rev. Beach & Lynn.....	100	60	.....
Buffalo Roch. & Pittsburg.....	100	111	118
Pref.....	100	140	141½
Burl. Cedar Rap. & Northern..	100	130	160
Camden & Burl'gt'n Co. (Guar.)..	25	140	160
Canada Southern.....	100	87	88
Canadian Pacific.....	100	115½	115¾
Pref.....	100	‡104	108
Catawissa, Com.....	50	†	.....
1st pref. (Guar. P. & R.).....	50	† 60	.....
2d pref. (Guar. P. & R.).....	50	† 60	.....
Cayuga & Susque. (Guar. D. L. & W.)	30	212	220
Central of New Jersey.....	100	192	194
Central Vermont.....	100	8	10
Chartiers Railway.....	50	†	.....
Chesapeake & Ohio.....	100	45⅞	46
Chicago & Alton Ry.....	100	35½	36
Preferred.....	100	75	76
Chic. Burl. & Q (95% held)...	100	190	225
Chicago & Eastern Illinois....	100	157	159
Preferred.....	100	.....	147
Chicago Great Western—			
Common.....	100	23⅞	24¼
4 p. c. deb.....	100	91	93
5 p. c., pref. A, div. in cash..	100	87	88
4 p. c. preferred B.....	100	44½	46
Chic. Ind. & Louis. common..	100	65½	66
Preferred.....	100	77	79
Chicago Milw. & St. Paul.....	100	163½	163¾
Preferred.....	100	186½	187½
Chicago & Northwestern.....	100	231	232
Preferred.....	100	‡.....	246
Chicago Peoria & St. Louis—			
Preferred.....	100	9½	11½
Chicago Rock Isl. & Pac.....	100	177¼	177¾
Chicago St. Paul Minn. & O...	100	150	153
Pref.....	100	195	200
Chic. Terminal Transfer Co...	100	17½	18
Preferred.....	100	34	35
Choctaw Oklah. & Gulf, cert's.	50	† 79	79½
Preferred, Trust certificates	50	† 58	.....
Cincinnati Hamilton & Dayton—			
Common.....	100	53	60
Preferred, A.....	100	95	99
Preferred, B.....	100	95	99
Preferred, Eagle.....	100	95	99
New 2d pref.....	100	108	108½
Cinn. New Orleans & Tex. Pac.	100	82½	85
Cleveland Akron & Columbus.	100	55	56
Cleve. Cin. Chicago & St. L....	100	101½	103
Preferred.....	100	122	123
Cleveland Lorain & Wheel'g...	100	.....	.....
Preferred.....	100	.....	.....
Cleveland & Pitts. (Guar. Pa. RR).	50	193	195
Colorado & Southern—			
Common, vot. trustee certfs.	100	28	28¼
1st preferred..... do..	100	71½	72
2d preferred..... do..	100	42	42½
Columbus & Xenia (Guar.).....	50	220½	.....
Concord & Montreal—(Guar. B. & M.)			
Class I.....	100	x 198	202
Class II.....	100	x 200½	.....
Class III.....	100	x 237½	.....
Class IV.....	100	200¼	.....
Concord & Ports. (Guar.).....	100	206½	.....
Conn. & Passumpsic—Pr'f. (Gu.)	100	186	.....
Connecticut River (Guar. B. & M.)	100	295	.....
Danbury & Norwalk (Guar.).....	50	† 65	.....
Dayton & Mich., com. (Guar.)...	50	‡.....	.....
Pref. (Guar. C. H. & D.).....	50	207	212
Delaware & Bound B. (Guar.)	100	210	215
Delaware & Hudson.....	100	172½	172¾
Delaware Lack. & West.....	50	280	285
Denver & Rio Grande.....	100	42½	43½
Pref.....	100	91	91½
Denver & Southwestern.....	100	25	55
Preferred.....	100	30	60
Des Moines & Fort Dodge....	100	42⅞	43
Pref.....	100	120	.....
Detroit Hills & S. W. (Guar.)	100	106	110
Detroit & Mackinac Ry.....	100	25	.....
Preferred.....	100	80	.....
Detroit Southern (vot. tr. cert)	100	15¼	16
Preferred (vot. tr. certs.)....	100	36	38
Duluth South Shore & Atl.....	100	13	13½
Pref.....	100	26	26½
East Pennsylvania (Guar. P. & R).	50	† 67½	72½
Elmira & Williamsport (Guar.)	50	†	.....
Pref. (Guar. Nor. Cent.).....	50	† 65	72½
Erie—Common.....	100	37½	37⅞
1st pref.....	100	68½	69½
2d pref.....	100	54¼	55¼
Erie & Kalamazoo (Guar.).....	50	260	275
Erie & Pittsb. (Guar. Pa. RR.)..	50	160	165
Evansville & Terre Haute.....	50	54½	55½
Pref.....	50	85	90
Fitchburg, preferred.....	100	‡.....	146
Ft. Wayne & Jackson—			
Common.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	147	150
Fort Worth & Den. C., stamped...		35	37
Fort Worth & Rio Grande.....	100	.....	.....
Georgia RR. & Bank. Co. (Gu.).	100	247	.....
Georgia Southern & Florida....	100	50	60
First preferred.....	100	99½	101
Second preferred.....	100	.....	79
Grand River Valley (Guar.).....	100	130	135
Great Northern Ry.—Pref.....	100	184½	185½
Green Bay & Western.....	100	† 75½	80½
Deb. ctfs. A.....	1000	‡80½	82
Deb. ctfs. B.....	1000	‡ 19¾	20½
Green RR. (Guar. D. L. & W.).	100	145	152
Hartford & Conn. West.....	100	.....	41
Harrisburg Ports. Mt. J. & Lan.	50	.....	.....
Henderson Bridge (Guar.).....	100	105	.....
Hocking Valley.....	100	71	71½
Preferred.....	100	85½	86
Huntingdon & Broad Top.....	50	† 22	22½
Pref.....	50	† 52	.....
Illinois Central.....	100	141¼	141½
Leased lines (Guar.).....	100	108	.....
Indiana Illinois & Iowa.....	100	90	.....

Stocks.	Par.	Bid.	Ask.
Iowa Central.....	100	49	49¼
Pref.....	100	84	85
Jackson Lans. & Sag. (Guar.)..	100	90	95
Joliet & Chicago (Guar. C. & A.).	100	193	.....
Kal. Allegan & Gr. Rap. (Gu.).	100	147	.....
Kanawha & Michigan.....	100	38¼	38⅞
K. C. Ft. Scott & Memphis Ry.—			
Preferred (Guar.) trust ctfs..	100	82¾	83⅜
Kan. City Southern (vot. tr. cts.)	100	22½	23½
Preferred (voting trust ctfs.)	100	55	55½
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....	100	155	160
Keokuk & Des Moines.....	100	21⅜	22½
Pref.....	100	60	65
Keokuk & Western.....	100	.....	.....
Kingston & Pembroke.....	50	11	15
Lake Erie & Western.....	100	66½	68
Pref.....	100	129	133
Lake Shore & Mich. So.....	100	320	.....
Lehigh Valley.....	50	‡ 34½	34½
Pref.....	50	†	.....
Little Miami (Guar. Pa. RR.)...	50	229¼	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 59½	61
Long Island.....	50	80	83
Louis. & Mo. River, pref. (Gu.).	100	192	195
Louisville Bridge Co.....	100	120	125
Louisville & Nashville.....	100	106	106½
Lowell & Andover.....	100	225	230
Mahoning Coal RR.....	50	220	.....
Pref. (Guar. L. S. & M. S.)....	50	105	.....
Maine Central, quar.....	100	x 73½	.....
Manchester & Lawrence.....	100	260	.....
Massawippi Valley (Guar.).....	100	155	.....
Conn. Trust & S. D. Co. certs..	100	.....	.....
Mexican Central.....	100	30⅜	30¾
Mexican Nat. certs. of deposit.	100	19	19½
New common (when issued).	100	19	21
New preferred (when iss'd)..	100	44	44¼
Mexican Northern.....	100	.....	.....
Michigan Central.....	100	.....	150
Mine Hill & Schy. Hav. (Guar.).	50	‡ 63½	.....
Minneapolis & St. Louis Com.	100	109	110
Pref.....	100	120	123
Minneapolis St. P. & S. Ste. M..	100	57⅝	58
Preferred.....	100	119½	120
Missouri Kansas & Texas.....	100	24⅛	24¼
Preferred.....	100	53¼	55
Missouri Pacific.....	100	99½	99⅝
Mobile & Birm. pref.....	100	‡ 85	89
Morris & Essex.....	50	196	198
Nashville Chat. & St. Louis....	100	87	90
Nashville & Decatur (Gu. L. & N.).	25	194	195
Nashua & Lowell, M&N.....	100	265½	.....
Naugatuck (Gu. N. Y. N. H. & H.).	100	265	.....
New Haven & Derby (Guar.)...	100	108	.....
N. Y. Bkln & Man B., Pref. (Gu.)	100	85	100
New York Central & Hud. Riv.	100	162½	163¼
Dividend payable in London....		‡166½	167½
New York Chicago & St. Louis.	100	51	52
1st preferred.....	100	115	120
2d preferred.....	100	87	89
New York & Harlem (Guar.).....	50	410	415
New York Lack. & West. (Guar.).	100	139	141
New York New Haven & Hart.	100	214½	215
New York Ontario & Western.	100	32¾	33
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	56¼	56½
Adjust. preferred.....	100	90	90½
North Carolina (Guar. So. RR.).	100	170	.....
Northern Central.....	50	†110	110½
Northern, N. H. (Guar. B. & M.).	100	x 172	.....
Northern RR. of N. J. (Gu. Erie).	100	98	102
Northern Securities Co	100	102	102¼
North Pennsylvania (Gu. P. & R).	50	†	110
Norwich & Wor'ter pref. (Gu.).	100	236½	.....
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	100
Old Colony (Gu. N. Y. N. H. & H.).	100	x 212	.....
Ontario & Quebec.....	100	‡ 155	160
Oswego & Syracuse (Gu. D. L. & W.).	50	225	235
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad.....	100	180	.....
Pennsylvania Railroad.....	50	149⅞	150
Penn. & Northwest. (Conv. Pa.).	50	† 35	.....
Peoria & Bureau Valley (Gu.).	100	210	215
Peoria & Eastern.....	100	41	45
Pere Marquette RR	100	73	78
Pref.....	100	83	90
Philadelphia & Erie.....	50	†	47
Phila. Germ. & Norris. (Guar.).	50	† 163	.....
Phila. & Tren.—(Guar. Pa. RR.)	100	280	.....
Phila. Wilm. & Balt.....	50	†	.....
Pittsburg Bess. & L. Erie.....	50	† 36	37
Preferred.....	50	† 73	76
Pittsb. Cin. Chic. & St. Louis	100	.....	.....
Pref.....	100	‡113	114
Pittsb. Ft. W. & Chic. (Guar.).	100	192	.....
Special (Guar. Pa. RR.).	100	185	.....
Pittsburg & Lake Erie.....	50	†	.....
Pittsb. McKeesp. & Yough. (Gu.).	50	142	.....
Pitts. Shawmut & Northern....	100	.....	.....
Pitts. Youngs. & Ashtab., com..	50	.....	.....
Port. Saco & Ports. (Guar.)....	100	193⅜	.....
Prov. & Worcester (Guar.).....	100	303	.....
Providence Warren & B.....	100	142¼	.....
Quincy RR. Bridge Co. (Guar.)..	100	198½	.....
Reading Co.—Voting tr. certs..	50	57½	57⅝
1st pref., voting tr. certs....	50	81½	81⅞
2d pref., voting tr. certs.....	50	68¾	69
Rensselaer & Saratoga (Guar.)..	100	210	.....
Rich. Fred & Pot.—Common....	100	261	265
Dividend obligations.....	100	245	248
6 per cent guarant'd.....	100	280	.....
7 per cent guarant'd.....	100	280	291
Rich. & P. & R. F. & P. Connect.		.....	125
Rio Grande Southern.....	100	19	20
Rock Island & Peoria.....	100	110	115
Rome & Clinton (Guar. D. & H.).	100	125	136
Rome Watertown & Og. (Guar.).	100	139	141
Rutland, preferred.....	100	121½	122
St. Joseph & Grand Island.....	100	19¾	20½
1st pref.....	100	70	72
2d pref.....	100	30	32
St. Lawrence & Adirondack....	100	138⅜	139
St. Louis Bridge, 1st pref.....	100	130	.....
2d pref.....	100	65	.....
St. Louis & San Francisco.....	100	66¾	67¼
1st preferred.....	100	82½	84½
2d preferred.....	100	73¾	74

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
St. Louis Southwestern	100	26½	27
Pref.	100	58	60
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry.	100	24	24¼
Preferred.	100	44¼	44½
Southern California Pref.	100	36	.....
Southern Pacific Co.	100	64⅝	64⅞
Southern Ry. (vot. trust certs.)	100	32⅜	32½
Preferred do.	100	94⅜	94½
Southwestern of Ga. (Guar.)	100	117	.....
Staten Island Ry.	75	10	.....
Syracuse Geneva & Corning (Guar. N. Y. C.)	100	§ 98	100
Texas & Pacific	100	40	40½
Toledo Peoria & Western	100	8½	.....
Toledo St. L. & W., vot. tr. certs.	100	20¼	21½
Preferred, voting trust certs.	100	37	37½
Troy & Greenbush (Guar. N. Y. C.)	50	180	.....
Tunnel Rail. of St. Louis	100	‡126	130
Union Pacific—Common	100	99¾	99⅞
Preferred	100	87	88
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	233½	.....
Utica & Black River (Guar.)	100	190	.....
Utica Chen. & Susq. Val. (Guar.)	100	155	160
Valley RR. (N. Y.) (Guar.)	100	130	135
Wabash Railroad	100	23	23½
Pref.	100	42¼	42½
Ware Riv. RR. (Guar. B. & A.)	100	195	.....
Warren, N. J. (Guar. D. L. & W.)	50	194	.....
West Jersey & Sea Shore—Com.	50	† 69	.....
Western Maryland	50	†	.....
Wheeling & Lake Erie com.	100	19¼	19⅝
1st preferred	100	55½	57
2d preferred	100	31¼	32
Wisconsin Central Co.—			
Common, vot. tr. certs.	100	22¼	22½
Preferred, vot. tr. certs.	100	43⅝	44
Worcester Nash. & Rochester.	100	152	152½

† Prices per share not per cent. ‡ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Deb., g., 4½s, 1919. M&N	§103	103½
Albany Ry, con. M., 5s, g, 1930. J&J	§118	119
Gen. g. 5s, 1947. J&D	§118½	120
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§124½	126½
2d g'd 6s, 1919. M&N	§123	125
Troy Ry., 5s, g., 1942. A&O	§116½	117½
AKRON, O.—		
Northern Ohio con. g. 5s, 1919. J&J	§100	101
Akron Bed. & Clev. g. 5s, '15, M&S	§104	105
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s. Dec. 1, 1929. J&D	§ 88	90
Quakertown Traction Co.—		
1st g., gu., 5s. Sept. 1, 1931. M&S	§ 98	102
Allen. & Kutz. Tract. 1st g., 5s.	§ 97½	100
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 97½	100
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929. M&N	117½	119
No. Balt. Div., 1st, g. 5s, 1942. J&D	121	122½
Conv. g. 5s, 1906. M&N	102	102½
Balt. City Pas., 1st, 5s, g., 1911. M&N	109	110
Cent. Ry., con. M., g., 5s, 1932. M&N	119	121
Exten. & imp. 5s, 1932. M&S	118	120
City & Su., 1st, M., 5s, g., 1922. J&D	115½	116½
Lake Roland Elec., 1st, g., 5s, 1942. M&S	118	120
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	94¾	95
Incomes, g., 4s, 1929-1949. J&D	71½	71⅝
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§104½	106
BINGHAMTON, N. Y.—		
Bing. RR., g. 5s., Mar. 1, 1923. J&J	§105	.....
Bing. Lester & U. g. 5s. 1925. J&D	§.....	109
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, July 1, 1951. J&J	101	102
Birm. Ry. & Elec. 1st g. 5s., 1924. J&J	105	109
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§103	.....
Lynn & Bost., 1st, 5s. g., 1924. J&D	§113	.....
East Middlesex 5s, 1918. M&S	§109	.....
Naumkeag, 1st 5s, 1906. J&D	§103	.....
Con. 5s, 1910. J&J	§104	.....
West End, deb., 5s, g., 1902, M&N	§104½	102
Debenture, 4½s, g., 1914. M&S	§107 ‡	107¾
Gold 4s, Feb. 1, 1917. F&A	§103 ‡	103½
Boston con. 5s, Jan., 1907. J&J	§106	.....
Cambridge, 1st m., 5s, 1903. A&O	§100½	.....
Charles Riv., 1st m., 5s, 1904. A&O	§101	.....
High'd, non-con. pl. 5s, 1902, M&N	§100	.....
Metropolitan, plain 5s, 1903, J&D	§100½	.....
Middlesex, plain 5s, July '04. J&J	§101	.....
South Boston, plain 5s, 1905. M&N	§102	.....
So. Shore & Bost. g. 5s, 1919. F&A	§109	.....
Br'ntree & Wey. Ry. g. 5s, '17. M&S	§108	.....
Brige. Whit. & R'k. g. 5s, '17. M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg 1st, g., 4½s. '51. J&J	§100	101
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§106	108½
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920. J&J	§109	110
BROOKLYN, N. Y.—		
Atlantic Ave. gen. M. 5s, 1909, A&O	§105	.....
Consol. M., 5s, g., 1931. A&O	113	115
Imp. M., 5s, g., 1934. J&J	.....	.....
Brooklyn City—1st. 5s, 1941. J&J	112	114
Brooklyn Cross. 5s, 1908. J&J	104	107
Gr. St. & New. 5s, Aug. 1, '06. A&O	104	.....
Gr'y't & Lor. St. 6s, 1910. M&N	106	109
W'm. & Flat. ex 4½s, July '41. F&A	105	106
Bklyn Bath & W. E. gen. 5s, '33. A&O	101½	103
B'k'n C. & New., 1st con. 5s, '39. J&J	114	116
Bklyn Heights 1st f s, 1941. A&O	105	108
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§108	110
1st con. gu., g., 5s, July '41. M&N	103½	105
B'k'n Rap. Tran.—5s, g., 1945. A&O	109⅝	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	101	101¼
Stamped, guaranteed	.....	.....
City Isl. & B'klyn 1st 5s, 1903. J&J	102	103
5s, certifs. indebted., 1903. J&J	100	102
Kings Co. El.—1st, g., 4s, Aug. '49. F&A	.....	92½
Stamped, guaranteed	.....	.....
Nassau Electric—1st, 5s, 1944. A&O	112	115
1st g. 4s. Jan. 1, 1951. J&J	90	.....

Bonds.	Bid.	Ask.
BUFFALO, N. Y.—		
International Traction—		
Coll. tr. 4s, 1949. J&J	§ 90	92
Buff. Ry., 1st con. M. 5s, g., '31 F&A	§117	118
Deb. g. 6s., 1917. A&O	§106½	.....
Crosst'n St. Ry. 1st. 5s, g. '32. M&N	§115½	116½
Buffalo Trac. 1st g. 5s., 1948. J&D	§108½	110½
Buff. Bell. & Lan. 5s., 1927. J&D	§101½	103
Buff. & Lock., 1st g. 5s, 1938. J&J	§107	109
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109½	110
2d mtg. g. 5s., 1921. J&J	§104	.....
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§102½	103½
Niagara Falls & Sus'n. Bridge—		
1st., g., 6s, July 1, 1903. J&J	§101½	102½
CAMDEN, N. J.—		
Cam. & Trent Ry., g. 5s, 1929. M&N	101	103½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	88½	90
Ch. City Ry.—1st. g., 5s, 1923. J&J	105	108
CHICAGO, ILL.—		
Chic. Elec. Trans. 6s, gu., 1914. F&A	110	112½
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§102½	103
Cicero & Prov. St., 1st 6s, '04. M&N	§.....	106
Consolidated 5s, g., 1915. M&N	§.....	107½
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§103¾	104
Inc. deb. 5s, July 1, 1928. Feb. 1	54	57
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§101½	101¾
Exten. g. 4s. 1938. J&J	§ 96½	97½
No. Chic. St. RR., 1st, 5s, 1906. J&J	§103	107
1st 5s, 1909. J&J	§104	105
Refdg. g. 4½s, 1931. A&O	§104½	105¼
No. Ch. City Cons. 4½s. 1927. M&N	§104	105
Nor'western Elevated RR.—		
1st ref'd'g, g. 4s, 1911. M&S	§ 98¾	98½
South Side "L"—1st 4½, 1907. J&J	§.....	.....
Union El. (Loop) 5s, g., 1945. A&O	§114	114¾
West Chic. St. RR. 1st, 5s, '28. M&N	§108	.....
Consol. g. 5s, Nov. 1, 1936. M&N	§100½	101½
Deb. 6s, 1914. J&D	§.....	100¼
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	104¼
West. Div. Ry., 1st 4½s, 1932 J&J	§108½	.....
Ogden St., 6s, 1916. M&N	§114	115
West Chic. Pass. cons. 5s, '36. J&D	§.....	.....
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§112	113
So. Cov. & Cin., 1st M., 6s, '12. M&S	§.....	136
2d cons. M., 6s, g., 1932. J&J	§130½	135
Newp't & Day., 1st, 6s, '17. F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§105	106
1st M., 6s, 1905. A&O	§108½	108¾
Consol. M., 5s, 1906. M&S	§.....	107
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	§100	101½
Cin. & H., 6s, g., Apr. 1, 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Elyria, g., 6s, '05-15. M&N	§103	106
Elyria & Ober., g., 6s, '07-17. F&A	§103	107
Con. 1st g. 5s, Aug. 1, 1920. F&A	§.....	100
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§101	104
Clev. & East.—1st, g., 5s, '20. J&J	.....	85
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§108	109
Br'klyn St., 1st M., 6s, 1903. M&S	§103	105
East Clev., 1st M., 5s, 1910. M&S	§104	.....
So. Side St. Ry., 6s, 1903. M&S	§103	.....
Cl. City Cable, 1st, 5s, g., 1909. J&J	§103¾	106
Clev. Pains. & East., 5s, 1916. A&O	§102½	104
Consol. 5s, 1918. A&O	§	92
Lorain & Cleve. g. 5s, 1917-27. J&J	§102½	105½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§103	108
Col. St. Ry., cons., 5s, g., 1932, J&J	§111	112½
Crosst'n St., 1st. 5s, g., 1933. J&D	§109	111
Col. London & Springfield Ry.—		
1st g. 5s, 1920. A&O	§ 99	102½
Col. Grove City & So'western Ry.		
1st g., 5s, 1921, Opt. 1906. J&J	§ 99	101
DAYTON, O.—		
Dayton Lebanon & Cin. RR.—		
1st g. 5s, 1921. M&S	§ 97½	100
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§105	106
Springfield & Western Ry.—		
1st g. 5s, 1921. J&D	§100	102½
Dayton Tract. 1st g. 5s, 1916. J&J	99	100
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108	.....
Consol. 6s, g., 1910. J&J	§108	.....

Bonds.	Bid.	Ask.
DENVER, COL. (Concluded)—		
Denver City Tramway—(Concl.)—		
Metropolitan g. 6s, 1911. J&J	§108½	.....
Con. Tram. con. g. 5s, 1933. A&O	§100	.....
Den. C. Tram., 1st g. 5s, 1919. A&O	§102½	.....
DETROIT, MICH.—		
Detroit Citizens' Street Ry.—		
1st con. g., 5s, 1905. J&J	§100	101
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	.....
Det. Elec. Ry.—Cons. g. 5s, '16. J&D	§105	.....
Det. Ry.—1st, 5s, g, 1912-24. J&D	§106	107½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§104	105
Det. & Pontiac—5s g., 1922. F&A	§105	107
Det & Port Huron Shore Line—		
1st g., 5s, 1950. J&J	§100	102
Detroit Ypsi. Ann Arbor & Jack.—		
1st, g. 6s, Nov. 1, 1917. M&N	§.....	112½
Cons. g. 6s, Feb. 1, 1924. F&A	§106	107½
1st g. 5s, 1926. F&A	§.....	101
Rapid Ry. 1st 5s, g., 1915. M&S	§101	103
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	100	102½
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	104	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918. J&J	§107	108
ELGIN, ILL.—		
Elgin Aurora & Southern Tract.—		
1st, g., 5s, 1916. J&D	§100½	101
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g, g., 5s, 1941. A&O	§104	106
GEORGETOWN, MASS.—		
George't'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920. J&D	§106	108
GIRARDVILLE, PA.—		
Schuylkill Trac.—1st 5s, 1943. A&O	§100	.....
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§104	105½
GREENSBURG, PA.—		
Pitts. McK. & Greens. Ry.—		
1st g. 5s, 1931. J&J	§.....	.....
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, June 1, 1916. J&J	†.....	104¾
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§108½	.....
Hart. St. Ry.—1st g. 4s, 1930. M&S	§108¼	109
East H. & Glas. 5s, '27 (conv.) J&D	§125	.....
Hart. & Springf. 5s, g., 1921. J&J	§106½	108
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	§ 78½	79
N. Hud. Co. Ry. 1st M., 6s, '14. J&J	118	.....
Con. M., 5s, 1928. J&J	113	114½
Paterson Ry.—Con. 6s, g., '31. J&D	§128	.....
2d 6s, Oct. 1, 1914, Opt. A&O	§104	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33. M&N	109	110
Ind'polis St. Ry. Gen. 4s, 1933. J&J	84½	85
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	103
JERSEY CITY, N. J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908, J&J	§103½	105½
K. C. Cable, ext. g., 5s, 1911. A&O	§102½	.....
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 89½	91
G't'd 6s, 1922. J&J	§115	118
Met., Corrigan les., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909. M&S	§104½	.....
Cons. 5s, g. May 1, 1910. M&N	§103	104
LEXINGTON, KY.—		
Lexington Ry. Co.—		
1st g. 5s, June 1, 1949. J&D	102½	103
LEWISTON, ME.—		
Lewiston Br'nsw'k & Bath St. Ry.—		
1st g., 5s, 1918. M&S	83	85
LIMA, O.—		
Lima Electric Ry. & Light Co.—		
Cons. g. 5s, July 1, 1916. J&J	§.....	97
Lima Ry. 1st g, 5s, 1916. J&D	§100	101

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	§100	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§117	117½
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§.....	.....
General mortgage,5s, 1946. J&J	§.....	.....
At. Coast El. Lt.—5s,g.,1945.J&D	.....	.....
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	120¾	.....
Los Ang. Pacific RR., 5s, 1928.J&D	102	103
1st consol. 5s, 1931.....A&O	102	.....
Los Ang. & Pasa.—5s, g. 1928. J&J	105	.....
Los Ang. Trac., 1st 6s, 1915..M&N	115½	.....
1st g., 5s, 1938.....J&D	105½	107
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§109½	110½
Louisv. Ry., con.M., 5s, g., 1930.J&J	§117½	118½
2d mtg. 4½s, 1940.....M&S	§109	110
Louisv. City Ry., con., 6s, 1909, J&J	§110½	111½
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§107	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s,'16.J&J	122	125
MERIDEN, CONN.—		
Meriden Electric RR.—		
Mer. Horse RR. 1st, 5s, 1911. A&O	§108	.....
Gen. M., g. 5s, 1924.....J&J	§112	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903...J&J	§108½	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s. 1926.....F&A	§111¾	112¼
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§108	109
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10.Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	.....
Con., 5s, g., 1919.....J&J	§110	110¾
St. Paul City—1st g. 6s, '32. A&O	§128	133
1st cons., 6s, g., 1934.....A&O	§128	135
Cable con., 5s, g., 1937.....J&J	§113	115
Gen. g. 5s, 1911.....J&J	§105	107
MOBILE, ALA.—		
Mobile Light & RR.—		
1st g. 5s, 1937.....J&D	100	102
Cons. g, 5s, 1941.....M&S	92	95
Mob. St. RR.—1st 6s, g., '23. M&N	119	121
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	‡.....	68⅞
Nashv. St. Ry., 5s, 1925....J&J	98	101¼
Edgefield St. Con 6s, 1920..J&J	110	112
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	111	113
2d series, 6s, July, 1937...J&J	113	115
2d M., 6s, July, 1919.....A&O	102	104
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	110¼	110¾
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§105	105½
New. Pass., cons., 5s, g., 1930, J&J	§117½	118
Essex Pass. Ry., 6s, 1905..M&N	§106	106¾
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 84	84¼
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	110
NEW BEDFORD, MASS.—		
N. B. & Onset Ry. 5s.....	.....	108
Union St. Ry.—Con. 5s, g. 1914. J&J	.....	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§120	.....
New Hav. St. Ry., 1st, 5s, g. '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1946..M&N	131	135
N. O. City RR.—Gen. g. 4-5s, '43. J&J	111	112½
1st, 6s, 1903.....J&D	102	105
N. O. City & Lake, 1st, 5s, g. '43. J&J	112¾	113¾
Power-house g., 6s, 1917....J&D	105½	114
N. O. & Car.—1st 6s, 1907....F&A	106	.....
2d 6s, 1907.....F&A	106	110
Cons. g., 5s, Feb., 1933.....J&J	112½	114
Orleans RR. Co., 1st 6s, 1912. J&J	114	115½
2d 6s, 1912.....J&J	106	113
St. Charles St. RR. 1st g. 5s, '52. J&J	105½	106
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	106½	107½
Gen. g. 5s, Mar. 1, 1941.....M&S	§ 95	96½
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 95	96½
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	99	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§122	125
Cen. P'k N. E. Riv., con., 7s, '02, J&D	101	104
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§ 95	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	114	116
Cert. indebt., 5s, 1914.....F&A	104	105
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	111½	113
2d M., inc., 6s, Jan., 1915.....	99	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	107	.....
Met. El., 1st, 6s, 1908.....J&J	113½	114
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119½	120½

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Metropolitan St. Ry. Co.—(Concl.)		
8way & 7th Ave. 5s, 1904..J&D	101¼	102½
2d M., 5s, 1914.....J&J	108	109½
Con. M., 5s, g., 1943.....J&D	118	120
42d way Surf. RR., 1st, 5s, '24, J&J	§114	116
B'way Surf. RR. 2d, 5s, 1905. J&J	§102	104
Col. & 9th Av., 1st, g. 5s, 1993, M&S	120½	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	120	.....
34th St. Cr'st'n. 1st 5s, '96..A&O	114	.....
South Ferry 1st 5s, 1919.....A&O	§108	110
second Avenue 1st 5s, 1909. M&N	§105	106½
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937.....J&J	124	124½
1st cons. gu. g. 4s, 2000 ....J&J	100¾	101
28th & 29th St. 1st g. 5s, 1996. A&O	113	114
Twenty-third St.—Deb. 5s, '06. J&J	102	106
Union Ry.—1st, 5s, g., 1942....F&A	116¼	117
South. Boulev'd—5s. g., 1945. J&J	§111	115
Tarry. W. P. & Mam. 5s, g. '28. M&S	108	110
Westches. Elec., 1st, 5s, g., '43. J&J	107	113
Yonkers Ry., 1st, 5s, 1946..A&O	108½	109½
New York & Stamford Ry.—		
1st g. 5s, 1931.....A&O	§111	111½
NIAGARA FALLS, N. Y.—See Buffalo.		
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	111½	112
1st cons. g., s. f., 5s, 1949...M&N	95	98
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit—		
1st cons. g. 5s, 1931.....J&J	.....	112½
Oak. Tr. Co. con. g. 6s, 1918. J&J	123½	123½
PEORIA, ILL.—		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	103	104½
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	98¼	98¾
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	106½	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	114½	116
Citizens' Trac., 1st, 5s, 1927, A&O	117	118½
Duquesne Trac., 1st, 5s, 1930, J&J	117	119
Fed. St. & P. V., 5s, g., May 1, '42, J&J	116	117
Monongahela St. Ry. 5s, g., '28. J&D	.....	116
Pitts. Alle. & M., gen. M., 5s, '30, A&O	117	117½
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	117¼	118
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	.....	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117	118
So. Tra. Co. 1st & col. tr. g. 5s'50. A&O	108¼	109
The Second Av. Tr. g. 5s, '34. J&D	117	118
United Traction 5s, 1997 .....J&J	116	116½
West End Tr.—Cons. 5s, 1938..J&J	117	118
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§103	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½s, May 1, 1913....M&N	§109	110
1st cons., g., 3½s, 1951.....J&J	100	102
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, '15. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 97	101
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§105	108
Consol. g. 4s, 1930.....J&D	§ 88	90
PROVIDENCE, R. I.—		
Prov. & Fall R. 5s, 1921.....J&J	§109	110
United Tr. & El., 1st, 5s, g., '33, M&S	§113½	114½
READING, PA.—		
Reading Traction, 6s, 1933. J&J	120	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—		
1st, 5s, g., 1925.....J&J	110	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§100	101
Rich. Tract., 1st 5s, g., Nov. '25. J&J	108	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§111½	112½
2d, 5s, g., 1933.....J&D	§101¼	101⅝
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	96	100
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 89	89½
Baden & St. L. 1st, 5s, g. 1913, J&J	§.....	102½
Cass Av. & F. Gds., 1st 5s, '12..J&J	§102	.....
Citizens' RR., 1st, 6s, 1907..J&J	§109	110
Jefferson Ave., 1st 5s, 1905. M&N	§102	103
Lindell Ry. 5s, 1st, g., 1911....F&A	§106¼	107
Comp. H. & M. Ter., 6s, g. '13 J&J	§115	116½
Taylor Ave., 6s, g., 1913..J&J	§115½	116½
Missouri RR., 1st, 5s, 1906. M&S	§104½	107
St. L. Cab. (B'wy) 5s, 1900-10 M&N	§100¾	103
South. Elec. Cons., 6s, 1904..M&N	§104	106
Cons. 6s, 1915.....M&N	§115	117
Gen., g., 5s, Apr. 1, 1916. F&A	§103	105
Union Dep. con., 6s, g., 1918. J&D	§120	120¾
St. L. Transit Co. tr. 5s, 1904 M&N	97½	98
St. L. & E. St. L. 1st M., 6s, 1905...J&J	§.....	.....
St. L. & Sub., 1st, 5s, g., 1921....F&A	§105¼	105½
St. L. Cab. & W., 1st M., 6s, '14. M&N	§116½	.....
St. L. & Meramack, 6s, g., '16. M&N	§113	115

Stocks.	Bid.	Ask.
SAN FRANCISCO, CAL.—		
United RRs. of San F., 4s, g..1927	89	90
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	116¾	.....
Ferries & Cliff, 6s, 1914.....M&S	116	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	126½	.....
1st cons. mort. 5s, 1924....M&S	119½	.....
Omnibus Cable, 1st, 6s, 1918, A&O	131	135¾
Park & Ocean, 1st, 6s, 1914, J&J	117	120
Park & Cliff Ho., 1st, 6s, 1913. J&J	107	.....
Powell St. RR., 1st, 6s, 1912, M&S	117	.....
SAVANNAH, GA.		
Savannah Elec. Co. 5s, g., '52. J&J	95	100
SCHENECTADY, N. Y.—		
Schenectady Railway Co.—		
1st g, 4½s, 1941.....M&S	§104¼	105¼
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§108	112
Scran. & Pittston, 1st, 6s, 1923. A&O	§108	112
Scran. Traction, 1st, 6s, g., '32, M&N	115	118
Scranton Ry.—		
1st con. 5s, g., Nov., 1932...J&J	100	105
SEATTLE, WASH.		
Seattle Electric. g., 5s, 1930..F&A	§106	106½
Seattle Ry., 1st g. 5s, 1921..M&N	§102½	103
SHARON, PA.—		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§100	102
Sharon & New Castle Ry.—		
1st g., 5s, guar., 1931.....J&J	§.....	102
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
STAMFORD, CONN.—		
Greenwich Tramway Co.—		
1st g. 5s, 1931 .....J&J	§111	111½
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§103	.....
2d mtg. g. 5s, 1930.....J&J	.....	91½
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brock., 1st, g., 5s, '17. F&A	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§102	105
Tol. Trac., cons., g., 5s, 1909..J&J	§104¼	105½
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921..... M&N	§.....	100
Tol. Rys. & Light g. 4s, 1909..J&J	94	96
UTICA, N. Y.		
Utica & Mohawk Valley Ry.—		
1st g., 4½s, 1941.....M&S	§100½	102½
Utica Belt L. 1st g. 5s, 1939. M&N	§109	110½
2d g. 5s, 1931.....J&J	§106	108
Utica & Mo. 1st g. 5s, 1910..J&J	100	103
WASHINGTON, D. C.—		
Capital Tr. 4s, 1903-1920....A&O	108	110
City & Suburb., 5s, g., 1948...F&A	.....	.....
Columbia St., 1st M., 6s, 1914. A&O	120	124
Exten. g., 5s, 1914.....A&O	106½	...
Metropolitan 1st, g., 5s, 1925. F&A	118½	120½
Certif. of Indebt. A, 1906..A&O	107	108
Certif. of Indebt. B, 1907..J&D	106½	107
Washington Tract. & Elect. Co.—		
Coll. tr. g. 4½s, 1949, Rcts..J&D	.....	68
Wash. Ry. & Elec. g. 4s, 1951...	§ 82⅜	82
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	108	108½
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g. 1920 .....M&S	§107½	109
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1919. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s,'19. M&N	§107½	.....
STREET R'Y STOCKS.		
AKRON, O.— Par.		
Northern Ohio Traction Com..100	34	35¾
Preferred.....100	85	87½
ALBANY, N. Y.—		
United Traction.....100	107½	108
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 16½	16⅝
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power.....100	55¾	57½
Preferred.....100	97¾	99
BOSTON, MASS.—		
Boston Elevated RR.....100	.....	168
Mass. Electric Companies.....100	37¾	37½
Preferred.....100	96¾	98¾
West End Street Ry., com.....50	x96	97
Preferred, 8 per cent.....50	†115	116½
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	245	247
Brooklyn Rapid Tran. vot. tr..100	64½	65
Coney Island & Brooklyn RR.100	330	400
Nassau Electric Co., pref.....100	83	85
BUFFALO, N. Y.—		
Internat'l Trac.—Subscriptions....	118	119
Preferred.....100	55	60
CHICAGO, ILL.—		
Chicago City Ry.....100	x221	223
Chicago Union Traction.....100	18½	18¾
Preferred.....100	52	55

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CHICAGO, ILL.—(Concluded.)—			
Lake Street Elevated	100	12½	12½
Metrop. West Side El. Tr. cert.	100	40½	42
Preferred	100	90	92
North Chicago Street RR	100	192½	197
North Western El. (vot. tr.)	100	39	39¼
Preferred (vot. tr.)	100	86	87
South Side Elevated	100	112	114
West Chicago Street RR	100	100	100½
CINCINNATI, O.—			
Cincinnati New. & Covington	100	106½	107¼
Cincinnati Street Ry	50	140¾	141½
Southern Ohio Traction	100	.....	60
CLEVELAND, O.—			
Cleve. Elyria & Western	100	70	75
Cleveland City Ry	100	106	107¼
Cleve. & Eastern Ry	100	.....	30
Cleveland Electric Ry	100	82½	83½
Cleve. Painesv. & Eastern	100	.....	.....
Lake Shore Electric Ry	100	.....	.....
Preferred	100	.....	.....
COLUMBUS, O.—			
Columbus Railway—Common	100	53	54
Preferred	100	103¼	105
DAYTON, OHIO—			
City Railway, common	100	166	169
Preferred	100	181½	.....
DENVER, COLO.—			
Denver City Tramway Co	100	90	.....
DETROIT, MICH.—			
Detroit United Ry	100	67½	68⅝
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	43	45
Preferred	100	92	93
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	x110	112
HARTFORD, CONN.—			
Hartford Street Ry	100	160	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson	100	17½	19
HOLYOKE, MASS.—			
Holyoke Street Ry	100	208	215
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	100	50	55
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	100
LIMA, O.—			
Lima Electric Ry. & Light	100	.....	35
LOUISVILLE, KY.—			
Louisville Ry., com.	100	112	114
Preferred	100	116	117
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	‡124	125
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	118½	119¼
Preferred	100	156¼	158¼
MONTREAL, CAN.—			
Montreal Street Ry	50	267	269
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	70½	71
North Jersey Street Ry	100	28	28½
Rapid Transit St. Ry. Co	100	250	255
NEW BEDFORD, MASS.—			
N. B. & Onset Ry	100	.....	115
Union Str. Ry. Co	100	.....	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 47	49
Winchester Ave. RR	25	† 43	.....
NEW ORLEANS, LA.—			
N. O. & Carroll. Ry. Li't & Pow'r	100	74½	80
New stock	100	100	104
New Orleans City, common	100	30	31
Trust receipts		30	31
Preferred	100	104¾	105¾
Trust receipts		104¾	105¼
Orleans RR	50	†	.....
St. Charles Street	100	159	161
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	33	35
Broadway & 7th Ave., guar.	100	246	252
Central Crosstown, 7 per cent.	100	265	280
Cent. Park North & East Riv.	100	208	220
Christopher & Tenth Streets	100	187	197
Dry D. E. B'way & Bat., 6 p. c.	100	120	130
Eighth Ave.	100	400	410
42d St. & Grand St. Ferry	100	395	405
42d St. M. & St. N. Ave.	100	70	75
Manhattan Elevated Ry	100	133¾	134
Metropolitan Street RR	100	164¼	164¾
Rights		11	11½
Metropolitan Securities (w. i.)	100	125	127
Ninth Ave., guar., 6 per cent.	100	195	205
Second Ave.	100	218	221
Sixth Ave.	100	170	180
Third Ave.	100	130	132
Twenty-third St., guar.	100	408	415
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 10¼	12
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	180	200
PHILADELPHIA, PA.—			
American Railways Co	50	† 44	44½
Citizens' Passenger, guar.	50	†360	370
Continental Pass. Ry. ($29 p'd)	50	†	155
Fairmount Pk. & Haddington	50	† 71	73
Frankford & Southwark Pass.	50	†	.....
Germantown Passenger	50	†145	.....
Green & Coates Sts. ($15 p'd)	50	†	155
Hestonville M. & F. Preferred	50	† 73½	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†	210
Phila. & Gray's Ferry ($25 p'd)	50	†	.....
Philadelphia Traction	50	97⅝	98¼
Railways Company General	10	† 6	.....
Ridge Ave. Passenger ($28 p'd)	50	†300	310
2d & 3d Sts. Ry., guar.	50	†	300½
13th & 15th Sts. Pass. Ry.	50	†295	.....
PHILADELPHIA, PA.—(Concl.)			
Union Passenger ($30 5-6 paid)	50	†240	245
Union Traction ($17½ p'd)	50	† 41¼	41⅝
United Power & Trans.	25	† 49½	.....
West Phila. Passenger, guar.	50	†245	252
PITTSBURG, PA.—			
Allegheny Traction	50	† 48	50
Citizens' Traction	50	† 71	73
Pittsburg & Birmingham Tr.	50	† 45	48
Pleasant Valley	25	† 26½	27
United Traction, com.	50	† 18	19
Preferred	50	† 50½	51
West End, common	50	† 30	31
PROVIDENCE, R. I.—			
United Traction & Electric	100	113½	114½
READING, PA.—			
Reading Traction	50	† 33	35
City Passenger Ry	50	†150	160
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 45	48
ROCHESTER, N. Y.—			
Rochester Street Ry	100	47	49
Preferred	100	94	95
ST. LOUIS, MO.—			
St. Louis & Suburban Ry	100	75	88
St. Louis Transit Co	100	30¼	31½
United Rys. of St. L., pref.	100	85¼	86¼
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	.....	175
Geary St. Park & Ocean RR.	100	.....	65
Market Street Ry.	100	100	.....
Presidio & Ferries RR.	100	.....	40
United Rys. Investment Co., subs.		102⅛	102¼
Common	100	24	24½
Preferred	100	62¼	62⅝
SAVANNAH, GA.—			
Savannah Electric Co.	100	15	20
Preferred	100	85	95
SEATTLE, WASH.—			
Seattle Electric Co.	100	75	.....
Preferred	100	x106	107
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	210	220
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	.....
Preferred	100	60	.....
TOLEDO, O.—			
Toledo Railways & Light Co	100	.....	.....
TORONTO, CANADA.			
Toronto Railway	100	x117	117¼
WASHINGTON, D. C.—			
Capital Traction Co	100	x111¾	112
Wash. Ry. & El. Co., com. (w.i.)	100	16	20
Preferred (w. i.)	100	37	40
WORCESTER, MASS.—			
Worcester Rys. & Invest. Co.	100	‡ 99	101

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "to net" indicate the basis on which the securities sell or the interest rate which the securities, if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, Class B J&J	106	109	...
4-5s, J'y 1, '06, Class A J&J	107	108½	...
4s, Jan. 1, '06, Class C J&J	102½	.....	...
4s, Cur'ncy, f'dg, 1920 J&J	110	111	...
Barbour County—			
4½s, g., Ref. Jly, 1929 J.	.....	106¾	4·10
Birmingham—			
6s, Improv., 1919...M&S	.....	.....	4·90
6s, Refund., 1922...F&A	.....	.....	4·90
5s, Improv. 1919-20 M&S	.....	.....	4·75
Jeffson Co.—6s, 1921...A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4½
Madison Co.—			
5s, 1919, op. 1909...J&J	.....	.....	4·35
5s, 1929, op. 1919....J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	100	101	....
4s-5s, Plain, 1906....J&J	100	102	....
4½s, Wat. & Sew., '39 J&J	103	.....	....
4s, Improv., 1921....M&S	102	103	....
Mobile Co.—6s, Feb, '09. F&A	125	130	....
6s, Mar., 1908.....M&S	117	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—			
6s, Jan., 1918 ....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4½
4½s, Water, 1928...A&O	.....	.....	4½
Montgomery Co.—			
5s, 1935 .....A&O	.....	.....	4½
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'ding, Jan., 1913. Jan.	.....	.....	4·00
6s, F'dg, 1942 op. '12...J&J	.....	.....	3·75
5s, Fund, 1946 op. '16 J&J	.....	.....	3·75
5s, Bldg., 1948 op. '18 J&D	.....	.....	3·75
Cochise Co.—7s, June, 1906	....	.....	5·10
Prescott—5s, 1947 ....J&J	.....	.....	4·50
Tucson—5s, Water, '50 J&J	.....	.....	4·40
CALIFORNIA			
4s, Depot, Jan. 1, 1912 J&J	.....	.....	3·10
Lakeport, 5s, Jan. '03 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1902 to '10. A&O	.....	.....	3·75
4½s, 1902 to 1935...J&J	.....	.....	3·75
4s, g., 1902 to 1939. J&J	.....	.....	3·75
Oakland—8s, 1905 ...Q-J	.....	.....	3·75
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Diego—			
4½s, 1902 to 1941...J&J	.....	.....	4
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1902 to '40	.....	.....	4·50
Santa Barbara—5s, g., Sch. 1903 to 1941.....Jan. 10	.....	.....	4·00
Stockton—4s, g. sewer 1921 to 1940 .....M&S	.....	.....	3·90
Stockton School Dist.—			
5s, B'l'd'g, 1902 to '21. J&J	.....	.....	4
CANADA.			
See Foreign Governments, page 47.			
COLORADO			
4s, Jan. 1, 1907	.....	.....	3·50
3½s, Jan. 1, 1905	.....	.....	3·40
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·60
5s, Water, May 2, '11. M&S	.....	.....	3·60
4½s, Nov. 1, 1912 Op. '02	.....	.....	3·60
4s, Water, '14 op. '09. M&S	.....	.....	3·60
4s, Ref'g., '29 op. '14. M&S	.....	.....	3·60
Denver—6s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1905 to 1912	.....	.....	...
5s, 1906 opt..... J&J	.....	.....	3·50
4s, Sew., July 1, '03. J&J	.....	.....	3·50
Denver—(Con.)			
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Grand Junction—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1919 op. 1909....A&O	.....	.....	4·70
Manitou—			
5s, 1929 op. 1914...M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Ref., '17 op. '07. M&S	.....	.....	4
Rio Grande Co—			
5s, 1919 op 1909...F&A	101	102½	....
4s, 1919 op. 1909...F&A	.....	100	....
Trinidad—			
5s, Ref. 1914 op. '04. A&O	.....	.....	4·50
5s, g., Wat., '12 op. '07. A&O	.....	.....	4·50
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	102	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·20
4½s C'rt H., J'ly '18. J&J	.....	.....	3·20
4s, Corp., July 1919. J&J	.....	.....	3·20
Bristol—4s, Sch., 1906. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	112½	.....	....
Danbury—			
4s, 1902 to 1912.....J&J	.....	.....	3·20
East Hartford—			
4s, Road, 1924.... A&O	105	.....	....
Enfield—4s, 1920.....M&N	103	.....	....
3½s, g. Park, 1926...F&A	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Res'voir, '18 op. '08 J&J	104	.....	....
4s, g., F'd'ng, 1918. J&J	104	.....	....
3½s g., Cap. Ref'g., '22 J&J	105	.....	....
3½s, Park, 1926 .....J&J	105	.....	....
3½s, g., Jan. 1, 1938. J&J	106	.....	....
3s, T'n (untax.) 1909. J&J	97	.....	....

* Flat price

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	107	.....	....
4s, 2d North, 1924...J&J	108	109	....
3½s, South, 1931....M&N	104	105	3·25
Meriden—4s, May,'02.M&N	100½	.....	....
4s, Water,'02 to'10.M&N	103½	.....	....
Meriden (Town)—			
3½s, 1915 to 1924..M&N	.....	.....	3·20
Middletown—4s, 1915.J&J	107	.....	....
3½s, 1921.....J&J	103½	.....	....
New Britain—4s, 1908.J&J	103	.....	....
4s, July 1, 1927.....F&A	112	.....	....
3½s, Ref'd'g, 1924...J&J	103	.....	....
New Britain (Town)—			
3½s, Sch.,'29 op.'14.F&A	.....	.....	3·20
New Haven—4s, 1919..J&J	.....	.....	3·15
4s, School, 1928.....F&A	112	.....	
3½s, July,'39 op.'09.J&D	.....	.....	3·15
New Haven (Town)—			
4s, Park, 1915.....J&J	104	.....	....
3½s, Park, 1940.....J&J	105½	.....	....
New London—4s,1924 J&D	.....	113¾	3·15
3½s, Sewer, 1911.....J&J	101	.....	....
Norwalk—4s,g.May'35 J&J	.....	.....	3·15
3½s, 1919 to 1929...J&J	.....	.....	3·15
3½s, Funding, 1918.A&O	.....	.....	3·15
Stamford, 4s. 1914...M&N	107	.....	....
3½s, Mar. 1, 1921...M&S	103	.....	....
Waterbury—			
4½s, Water, 1905.....J&J	.....	.....	3·25
4s, Sch. 1927 to 1946.J&J	.....	.....	3·25
3½s, 1905 to 1914...J&J	.....	.....	3·25
3½s, 1905 to 1914...J&J	.....	.....	3·25
Willimantic—4s, 1924.A&O	.....	.....	3·25
Windham—4s, 1925...A&O	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·40
4½s, Hosp.,'15 op. '06.J&J	.....	.....	3·40
3s, June 1, 1907.....J&D	.....	.....	3·40
Newcastle Co.—			
4s, Ref'd'g,Dec.,'10 to '24	.....	.....	3·40
3½s, 1914 to 1920....J&J	.....	.....	3·40
Sussex County—			
4s, F'd'g, 1906 to '22.J&J	.....	.....	3·40
Wilmington—			
6s, July, 1902 to 1908J&J	.....	.....	3·40
4½s, St.&sew.,1922..A&O	.....	.....	3·40
4s, S.&S., Oct.,1925.A&O	.....	.....	3·40
DIST. OF COLUMBIA			
3·65s "Fnd.,"cur.,'24.F&A	125½	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·50
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1932 op. '12 ..M&N	.....	.....	4·75
Key West—			
6s, Water, '25 op. '05.J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27.M&N	.....	106	4·60
Tampa—6s, g., 1921....J&J	.....	.....	4·75
5s,g.,R.,June1,1929.J&D	.....	.....	4·50
FOREIGN GOVT'S.			
Brit. Exchequ. 3s, 1903. Q.-J	93¾	100	....
War loan, 2¾s, 1910 Q. J	97⅜	98¼	....
Cons. 2¾-2½s, perp. Q.-J	94	94½	....
Cons. 2¾-2½s, op.'23 Q.-J	94	94½	..
German 4s, '04-5 J J & A-O	102¼	102¾	....
3½s, optional.....A-O	101⅜	102¼	....
3s, of 1901 .....J-J & A-O	92½	93½	....
3s of 1902 ..... A&O	92½	93½	....
Russian 4s.g.,guar.'57.J&J	96	98	....
Swedish RR. 4-3½s,'20.F-A	102	103	....
Switzerland 4s, opt'l...J-D	104½	105½	....
3½s, optional.....J-D	103½	104½	.
United States of Mexico—			
6s,Silver RR.aid,opt.J&D	.....	50	....
5s,g., Ref'd'g, '44.Q.-Jan.	99⅜	100¼	....
5s, con. sil. l'n of '94.A&O	.....	41	....
3s, Internal loan.....	* 26¾	27½	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100½	102	....
Augsburg 4s, op. 1906.A&O	103	103½	....
Berlin 3½s,opt.after '09 J-J	99½	100½	....
Cologne 4s, opt'l, 1905.A-O	103	104	....
Copenhagen 4s of '01..M&N	98½	100	....
3½s.....J&J	95½	96½	....
Frankfort 3½s of 1901M&S ¶	94	.....	....
Hamburg 4s, yearly from 1903, optional 1909...J-J	104½	105½	....
Havana 6s, optional...J-D	101	103	....
Munich—4s, opt.....1911	103½	104½	....
Stockholm 4s, 1941..F-A15	101	102	....
Vienna4s,g.,opt 1910.A&O	97½	98¼	....
Zurich 4s, 1920 op.'08..J-D	102	103	....
Baden (Gr. Duc'y) 4s.1909	105	106	....
Bavaria 4s.....M&N	105	105½	....
Hesse 3½s, optional ..A&O	99½	100½	....
Prussian 3s of 1902...A&O	92	93	....
Saxony 3s ..... A&O	90½	91	....
State of Jalisco, Mexico—			
6s, g., 1918 to 1928..J&J	.....	.....	5·50
6s, g., 1920 to 1930.F&A	.....	.....	5·50
8s, s., Dec. 31, 1933..J&D	.....	45	....
State of Coahuila, Mex.—			
6s, g 1931-1940	106	108	....
City of Saltillo, Mex.—			
6s, g 1910-1929	102½	105	....
CANADA—			
4s, Dom.,Nov.1,1903.M&N	101	105	....
Guelph—5s, 1910..J.&D31	109	111	....
5s,£,Ry.deb.,'17..J.&D31	114	115	....
5s,Cons.debt deb.'20.J.&	116	117	....
Hamilton—4s, 1920...M&S	.....	108	3·45
Manitoba—4s, g., '30.M&N	.....	109¼	3·50
4s,Drain'ge,J'ly1,'29 J&J	.....	.....	3·50
Montreal—4s, 1925..M&N	.....	.....	3·25
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg.May,1939.M&N	.....	.....	3·25
New Brunswick, Prov. of—			
4s, April 16, 1921...A&O	.....	.....	3·20
4s, July 3, 1930.....J&J	.....	.....	3·20
4s, 1932 op. 1902....J&J	.....	.....	3·20
4s, 1932 op. 1902...F&A	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920...M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s,Sch..Dec.30,1909.J&D	110	.....	....
Quebec, City 4½s,1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	.....	3·50
3½s, Jan., 1931.....J&J	.....	.....	3·50
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp.,Apr.1,1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16.J&J	.....	.....	3·10
4½s, Act of 1884-1915.J&J	.....	.....	3·10
4½s, 1922.....J&J	.....	.....	3·10
4s, July 1, 1926.....J&J	.....	.....	3·10
3½s, May 1, 1915....M&N	.....	.....	3·10
3½s, Jan., 1930.....J&J	.....	.....	3·10
Atlanta—8s, July,'02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan.'14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ..J&J	.....	.....	3·50
4s, Water, Jan., 1923.J&J	.....	.....	3·50
4s,g.,Ref.,Dec., 1928 J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	4
Augusta—7s, 1903 ....J&J	.....	.....	3·75
6s, 1915.....F&A	.....	.....	3·75
5s, 1921.....M&N	.....	.....	3·75
5s, 1919.....F&A	.....	.....	3·75
4½s, 1916 .....A&O	.....	.....	3·75
4½s,Red.,May 1,'24.M&N	.....	.....	3·75
4s, 1927 .....A&O	.....	.....	3·75
3½s, April, 1930....A&O	.....	.....	3·50
Chatham County—			
5s, 1902 to 1919.....J-J	.....	.....	4
Columbus.—5s,1909...J&J	* 104	.....	....
4½s, 1927.....J&J	* 107	.....	....
Macon— 6s, Jan. 1910.Q-J	115	.....	....
5s, Market, Jan.1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	.....	112½	....
Rome—5s,F'd.,Jan.,'12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sew., 1920 op.'07.J&J	.....	.....	4½
Savannah—5s,1909....Q-F	107	108	....
5s, July 1, 1913.....Q-J	110	112	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 112	.....	....
Waycross—5s, g., 1929.J&J	* 111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·35
5s, 1915 op. 1905.....J&J	.....	.....	3·35
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s. Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s,g..Fdg.,1906 to 15.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., 1908 op. '04.Jan	.....	.....	5·50
Nez Perces Co—			
6s. g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1902 to 1916	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s,Imp.,Dec.31,1902to'04	.....	.....	4·75
5s, Hyde P.water,'04.J&J	.....	.....	3·25
4s, Lake View, 1907.J&J	.....	.....	3·25
4s,g.,River Imp.,1914J-J	.....	.....	3·25
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·25
4s, W'ld's Fair, 1921.J&J	.....	.....	3·25
3-65s, Water, J'ly'02.J&J	100	.....	....
3½s, Water, July'09.J&J	.....	.....	3·25
3½s, g., July 1, 1919.J&J	.....	.....	3·25
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s,Nov.1,1902 to'07M&N	.....	.....	3·40
5s, Jan. 1, 1907. ...J&J	.....	.....	3·40
5s, July 1,1911-12...J&J	.....	.....	3·40
4½s,Jan.1,1903to'15J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
4s, 1903 to 1922.....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3·40
Cook Co.—			
4s, Ref., 1902 to '20.M&N	.....	.....	3·10
Macoupin Co.—4½s,'03J&J	.....	.....	3½
Morgan Co.—4s, 1907.June	.....	.....	3½
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·50
Peoria Twp.—5s,1910.J&D	.....	.....	3½
Quincy—5s, 1902.....Sept	.....	.....	3·40
4½s, Ref., July, 1908.J'ly	.....	.....	3·40
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3·40
Rockford—5s, June 1, '03-4	.....	.....	3·30
4½s, City, 1907.....M&S	.....	.....	3·30
Springfield—			
5s, Ref'd'g, Sep.1,'06.Sep.	.....	.....	3·30
3½s, Ref'g., Sept.,'20.Sept	.....	.....	3·30
Tazewell Co.—			
4s, July,'02 to'10, July 1.	.....	.....	3·30
West Chicago Town.—			
5s, 1910.....J&J	.....	.....	4
INDIANA			
3½s, Fund., '15 op.'10.M&N	.....	.....	3·15
3s, June 18, 1909 opt.J&D	.....	.....	3·15
Evansville—6s, 1912. J&J	.....	.....	3·75
5s, Jan. 1, 1912.....J&J	.....	.....	3½
4½s, Jan. 1, 1912....J&J	.....	.....	3½
4s, July 1, 1912.....J&J	.....	.....	3½
Fort Wayne—3½s, 1920...	.....	.....	3·25
Indianapolis—			
5s, Sch., July 1, 1902.J&J	.....	.....	3·30

Bonds.	Bid.	Ask.	To Net.
Indianapolis—(Con.)			
4s, School, July1,'26.J&J	.....	.....	3·30
3½s, Emerg.,'03to'12.J&J	.....	.....	3·30
6s, W. Ind.,'02to'17.M&N	.....	.....	3·30
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·45
3½s, Ref'd'g, 1925..M&N	.....	.....	3·45
Knox County—			
6s, drain.,'02 to '11.M&N	.....	.....	4½
Lake Co.—			
5s, Road, 1902 to 1907....	.....	.....	4
4½s, Road, Nov. 15, 1902 to 1919.....	.....	.....	4
Logansport—4s, Ref'nding, 1905 to 1915 .... M&N	.....	.....	3·20
Marion Co.—4s,Ref.'27.J&D	.....	.....	3·20
3½s, F'd'g., 1902 to 29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3½
Pulaski County—			
5s, funding, 1917. A&O	.....	.....	3½
Richmond—6s,'02to'08J&J	.....	.....	3·50
South Bend—			
6s, 1908.....M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·25
5s, Aug. 1, 1908.....F&A	.....	.....	3·25
4s, Jan. 2, 1919.....J&J	.....	.....	3·25
Sullivan Co.—			
6s, Drain.,'14 op.'04.J&J	.....	.....	4·25
5s, Road, 1902 to '06. Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1902 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., 1918.....J&J	.....	.....	3·25
Vigo County—			
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd.1913	.....	.....	3·60
Wayne Co.—4½s, 1904.F&A	.....	.....	3·20
IOWA			
Black Hawk County—			
4s Ref., 1906 to '11.A&O	.....	.....	3·25
Burlington—			
6s, Nov. 1 1902....M&N	100	.....	....
4s,Rfg, 1902 to 1906.J&D	100	.....	....
Cedar Rapids—			
4s, 1902 to 1919.....J&D	102	.....	....
3½s, Sch.,'11 op. '06.J&D	.....	101¼	3·25
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3·75
5s, Sch.,June1,1902.J&D	.....	.....	3·75
4½s, Ref., '18 op.'03. A&O	.....	.....	3·75
Davenport—			
6s, Paving, Oct.,'03.A&O	.....	103	5
Des Moines—			
4s, Funding, 1916..M&N	.....	.....	3·20
3½s, Dec., 1905 to '16J&D	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916....	.....	.....	3·45
4s, Refd'g, Feb.1,'17.F&A	.....	.....	3·45
Estherville—			
5½s, W.&L't Sept.'14M&S	114	117	4
Lee Co.—3½s,'02 to '20J&D	.....	.....	3·30
Ottumwa—			
4½s, Ref'g, Mar.,'17.A&O	.....	109¾	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund.'02 to '05.M&N	.....	.....	3·25
Sac Co.—3½s, 1902 to 1910.....J&J	.....	.....	3·40
Woodbury Co.—			
3½s, Refdg., May 1, 1914	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	100	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1929 op.'14.J&J	100	105	3·55
Chautauqua Co.—			
5s, Refundg., 1917. A&O	105	108	4½
Coffeyville—6s, 1905. J&J	102	107	4·75
Emporia—			
4½s, Dec., '29 op. '19.F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1928 op.'18.J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	3·60
5s, Jan. 1, 1917.....	.....	.....	3·60
Leavenworth—			
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
4½s, Bd. Ed.'02 to'21.J&J	.....	.....	3·70
Lyon Co.—4½s, Refunding, 1919 op. 1909....J&J	.....	.....	3·50
4s, 1919 op. 1904....J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, '16, Opt.J&J	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	2·75
5s, C. H., 1908-1909.J&J	.....	.....	3·75
5s, Fund., '25 op. '15.J&J	113	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24.M&N	101	104	3·75
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3½s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
4s, Ref., Dec., '03-'30.J&J	100	103	....

*First price. ¶ On the basis of 4 marks to the dollar.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1914 op '09	.....	.....	4
Christian Co.—5s, 1927	.....	.....	3·50
Covington—			
5s, Fd., 1920 op. '10. F&A	.....	.....	3·15
Frankfort—4½s, Sep. '17-27	.....	.....	3½
Franklin Co.—6s, Bridge, Aug. 1, 1923 op. '03. F&A	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Refund'g, 1918. J&J	.....	.....	3·75
4s, Refunding, 1919. J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918....J&D	98	100	....
Logan County—			
4s, Refdg, 1903 to '31. J&J	.....	.....	3·60
Louisville—			
7s, Apr. 1, 1903.....A&O	102	.....	....
5s, Park, Aug. 1, '11. F&A	113	.....	....
4s, g., Ref'g, Sept. 15, '10.	104	.....	....
4s, Mun. Imp., 1923. J&J	110	111	....
4s, Mun.. Dec., 1928. Q—M	112	115	....
4s, Park, 1930.....J&J	113½	115	....
4s, Ref'g, July 1, 1937 J&J	116	117	....
3½s, g., Ref'g, 1940. M&N	109	110	....
McCracken Co.—			
5s, Ref., 1933 op. '03. M-S	100	.....	....
5s, Ref., 1933 op. '13. M-S	105	.....	....
5s, Ref., 1933 op. '23. M-S	107	.....	....
Newport—			
7s, Water, 1903. M&N	.....	.....	3·25
5s, St. imp., 1919....J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., 1903.....M&S	.....	.....	3·65
6s, Refg, 1917 op. '12 F&A	.....	.....	3·75
Owensboro—			
4s, 1930 op. 1915.... J&J	.....	.....	3·50
Pendleton Co.—			
5s, July, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd July 1, '02 to '21	100	.....	....
LOUISIANA			
4s, State, 1914.....J&J	* 107½	107¾	....
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 111½	114	....
Baton Rouge—			
4s, Imp, 1938, Op. '09. J&J	102	105	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 112½	118	....
Caddo Dist. Levee—			
6s, 1922.....J&D	112	118	....
5s, 1951 op. 1941....J&J	111½	115	....
Fifth Dist. Levee—			
6s, 1913.....F&A	* 101	102¼	....
5s, 1950.....J&J	* 111½	115	....
5s, 1952.....J&J	* 111½	115	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 101½	102¾	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 101½	.....	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 141	.....	....
5s, Premium.....J&J	* 217	217½	....
5s, Prem. (dr. num.). J&J	.....	.....	....
4s, Jud. exp., 1923...J&J	* 100	.....	....
4s, Const., 1942.....J&J	* 107¾	108½	....
4s, Improv., 1950 ...J&J	* 107	107¾	....
Orleans Dist—5s, 1913 M&S	* 101	.....	....
Pontchartrain District—			
C, 6s, 1912.....M&N	* 114	119	....
D, 6s, 1944.....M&N	* 130	132	....
Red River A. & B. B. Dist.—			
6s, 1912.....J&D	* 101	103	....
5s, 1950.....A&O	* 112½	116	....
Tensas Basin Dist.—			
6s, Mar., 1914 .....Mar.	* 100	.....	....
MAINE			
5s, June 1, 1919.....J&D	124	.....	....
4s, July 1, 1917.....J&J	110	.....	....
3s, Oct. 1, 1922.....A&O	98	.....	...
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	.....	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	108	.....	....
Bangor—			
6s, 1905 .....J&J	108	.....	....
4s, Nov. 1, 1914....M&N	106	.....	....
3½s, Wat., 1904 to '10. J&J	.....	.....	3·30
Bath—			
4½s, Mun., 1907.....J&J	106	.....	....
4s, Ref'dg., 1921.....J&J	108	.....	....
Belfast—4s, 1918.....F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
5s, April 1, 1917....A&O	119	.....	....
4s, 1913.....J&J	106	.....	....
4s, g., Oct., 1927....A&O	111	.....	....
Portland—			
6s, Sept. 1, 1907.....M&S	.....	.....	3·15
4s, Mar., 1905.....M&S	.....	.....	3·15
4s, g., Ref., July 1, '12. J&J	.....	.....	3·15
4s, g., Mar. 1, 1916..M&S	.....	.....	3·15
Rumford—4s, 1919 op. 1909	.....	.....	3·15
Washington County—			
4s, 1928 op. 1923....J&J	.....	.....	3·35
Waterville—4s, g., Dec. 1 '27	110	.....	....
Westbrook—			
4s Funding, 1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915. J&J	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	104½	105	....
3s, Jan. 1, 1903.....J&J	102	102½	....
Annapolis—			
5s, Sch., 1903 to '28. J&D	103	.....	....
Baltimore—			
5s, July 1, 1916 ....M&N	123	124	....
4s, Nov. 1, 1925 ... M&N	117	.....	....
Baltimore (Concluded)—			
4s, Water, 1926.....M&N	117	.....	....
3½s, Jan. 1, 1928....J&J	109½	110	....
3½s, July 1, 1930....J&J	110½	111	....
3½s, July, 1940.....J&J	112	112½	....
3½s, Mar., 1945....M&S	112½	113	....
3½s, Ref., 1952.....J&J	113½	114½	....
3½s, Jan. 1, 1927....J&J	100	.....	....
Frederick Co.—			
3½s, 1940 op. 1920. J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3½
4s, Water, 1941.....	.....	.....	....
Prince George's Co.—			
5s Ct. House, 1922..J&J	.....	124	3·40
MASSACHUSETTS			
4½s, g., April 1, 1920. A&O	.....	.....	3·05
3½s, Gold, Nov. 1923...M&N	.....	.....	3·05
3½s, g., July 1, 1935...J&J	.....	.....	3·05
3½s, Water, 1938.....J&J	.....	.....	3·05
3½s, Water, 1942..... J&J	.....	110½	....
3s, g., April 1, 1909...A&O	.....	.....	3·05
3s, g., April, 1915.....A&O	.....	.....	3·05
3s, g., Apr. 1, 1929.. A&O	.....	.....	3·05
3s, g., May, 1929.....M&N	.....	.....	3·05
3s, g., April, 1930.....A&O	.....	.....	3·05
3s, g., March, 1936...M&S	.....	.....	3·05
3s, g., July 1, 1939....J&J	.....	.....	3·05
3s, g., July, 1940.....J&J	.....	.....	3·05
3s, g, Water, Jan. 1, '41 J&J	.....	.....	3·05
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	111½	.....	....
4s, Nov., 1947.....M&N	119	.....	....
Attleborough—			
4s, Water, July 1, 1924 J&J	112	.....	....
4s, g., July, 1926 .... J&J	113	.....	....
Belmont—4s, June '17. J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·10
5s, April 1, 1903....A&O	.....	.....	3·10
5s, g., Oct. 1, 1906..A&O	.....	.....	3·10
4s, Apr., 1903.....A&O	.....	.....	3·10
4s, July 1, 1912.....J&J	.....	.....	3·10
4s, Water, 1919.....A&O	.....	.....	3·10
4s, Park, 1920.....J&J	.....	.....	3·10
4s, July, 1936.....J&J	.....	.....	3·10
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·10
3½s, Reg., July, 1919. J&J	.....	.....	3·10
3½s, Oct., 1926 ....A&O	.....	.....	3·10
3½s, Reg., Apr. 1938. A&O	.....	.....	3·10
3s, Jan. 1, 1921.....J&J	.....	.....	3·10
Brockton—5s, 1910...A&O	.....	.....	3½
4s, April, 1903.....A&O	.....	.....	3½
4s, Apr., 1920.....A&O	.....	.....	3½
4s, May, 1927.....M&N	.....	.....	3½
3½s, July 1, 1916....J&J	.....	.....	3½
Brookline—			
3·15s 1903 to 1910. A&O	.....	.....	3·10
Cambridge—6s, 1904..J&J	.....	.....	3·10
4s, Aug., 1905.....F&A	.....	.....	3·10
4s, Water, July, 1919. J&J	.....	.....	3·10
3½s, City loan, 1909. J&J	.....	.....	3·10
3½s, Bridge, 1939...J&J	.....	.....	3·10
Chelsea—4s, Oct., 1907. A&O	103	.....	....
4s, Oct., 1925.....A&O	113	.....	....
4s, Park, Oct., 1936. A&O	115	.....	....
Danvers—4s, 1910....J&D	105	.....	....
Everett—4s, 8ew. '29..M&S	114	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·15
5s, May 1906.....M&N	.....	.....	3·15
4½s, Oct. 2, 1913...A&O	.....	.....	3·15
4s, Oct., 1914 .....A&O	.....	.....	3·15
4s, June, 1923.....J&D	.....	.....	3·15
3½s, Feb., 1930 ....F&A	.....	.....	3·15
Fitchburg—6s, 1905...J&J	107½	.....	....
4s, Reg., June, 1914. J&D	108	.....	....
4s, Reg., Apr. 1, 1922. A&O	112½	.....	....
Gardner—			
3½s, May, 1902 to 1926..	.....	.....	3·15
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun. May, 1906..M&N	.....	.....	3·15
3½s, Water, '02 to '31 A&O	.....	.....	3·15
Haverhill—4s, Oc. 1'02 A&O	100½	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	.....	.....	3·15
4s, g., Jan., 1927.... J&J	.....	.....	3·15
3½s, May, 1913 .. M&N	.....	.....	3·15
Lawrence—6s, 1906..A&O	110	.....	...
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	101	.....	....
3½s, Nov., '02 to '10. M&N	.....	.....	3·15
Leominster—4s, g., 26. A&O	111	.....	....
4s, Feb., 1914.....F&A	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	105	.....	....
Lowell—4½s, 1903....M&N	.....	.....	3½
4s, Oct., 1920.....A&O	.....	.....	3½
3½s, Feb., 1904.....F&A	.....	.....	3½
Lynn—5s, Jan. 1, 1905. J&J	105	.....	....
4s, Reg., Oct., 1907...A&O	104	.....	....
4s, July, 1925.....J&J	113½	.....	....
4s, Apr., 1917.....A&O	109½	.....	....
4s, July, 1927.....J&J	113	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1902 to '05. J&D	.....	.....	3·15
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	.....	114½	3·12
4s, July, 1947.....J&J	120	.....	....
3½s, July 1, '02 to '10. J&J	.....	.....	3·15
Marlborough—			
4s, gen. l'n A. 1915. J&D	108	.....	....
4s, July, 1926.....J&J	113½	.....	....
Medford—			
4s, Oct., 1914 .....A&O	107	.....	....
4s, May, 1917 .....M&N	109	.....	....
4s, Feb., 1930.....F&A	114½	.....	....
Melrose 4s, June, 1924. J&D	112	.....	....
Methuen—			
4s, Aug., 1910.....F&A	105	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	.....	.....	3·15
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·15
4s, 1916 to 1921.....J&D	.....	.....	3·15
Natick—			
4s, July, 1926.....J&J	113	.....	....
Needham—4s, Sept., 1924.	112½	.....	....
4s, Sept., 1923	112	.....	....
New Bedford—7s, '09 A&O	124	.....	....
5s, Oct. 1, 1903... A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26. A&O	113	.....	....
3½s, June 1, 1920..J&D	104	.....	....
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915. F&A	110	.....	....
4s, Water, Mar., 1928. M&S	115½	.....	....
4s, Aug., 1935.....F&A	116½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	108½	.....	....
4s, April, 1921.....	111	.....	....
3½s, g., 1902 to 1926. J&J	.....	.....	3·15
Pittsfield—			
4s, Sch'l, 1902 to '17. M&N	.....	.....	3·15
3½s, 1902 to 1910...F&A	.....	.....	3·15
Quincy—			
4s, 1902 to 1937....A&O	.....	.....	3·15
3½s, Apr., 1903 to '39 A&O	.....	.....	3·15
Salem—5s, 1904.....J&J	103	.....	....
4s, June, 1913.....J&D	107	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·15
4½s, g, Oct. 1, 1902. A&O	.....	.....	3·15
4s, July, 1902 to 1919. J&J	.....	.....	3·15
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05. A&O	.....	.....	3·10
4s, Sewer, July 1, '06. J&J	.....	.....	3·10
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	3·10
4s, g., Sch., Jan., 1917. J&J	.....	.....	3·10
3½s, g., May, 1907. M&N	.....	.....	3·10
3½s, g., 1902 to '18..J&J	.....	.....	3·10
Taunton—4s, 1905....J&D	102	.....	....
4s, Dec, 1906.....J&D	103½	.....	....
4s, C. Hall, Dec. '15. J&D	109	.....	....
4s, June, 1917.....J&D	110	.....	....
4s, June, 1927.....J&D	114	.....	....
3½s, Sew. Dec. 1, 1930 J&D	106	.....	....
Wakefield—			
4s, Munic., '11 to '24. A&O	.....	.....	3·15
Waltham—			
4s, Sewer, Oct. 1, '11. A&O	106½	.....	....
4s, Jan., 1927 ..... J&J	114	.....	....
3½s, July, 1920 .....J&J	104	.....	....
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906. M&N	103	.....	....
Webster—4s, 1923 op. 1913	.....	.....	3·20
Westfield—4s, '02 to '22 A&O	.....	.....	3·20
3½s, 1902 to 1929...J&D	.....	.....	3·15
Winchester — 3½s, Road, 1905 to 1909.....J&D	.....	.....	3·15
Winthrop—			
3½s, Nov., 1908.....	101½	.....	....
Woburn—4s, Apr., '03 A&O	100	.....	....
4s, April, 1907.....A&O	.....	.....	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	.....	.....	3·10
4s, July 1, 1928. ....J&J	.....	.....	3·10
4s, Apr., 1938.....A&O	.....	.....	3·10
3½s, June 1, 1929...J&D	.....	.....	3·10
Wrentham—4s, July, 1914	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 47.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, '17 M&S	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref. Oct. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref., Aug., 1922 & '27.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·20
6s, W. L., June, 1906. J&D	.....	.....	3·20
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·15
4s, Imp., July, 1926..J&J	.....	.....	3·15
3·65s, Pub. imp. 1918 J&J	.....	.....	3·15
3½s, Pub. imp. 1916. J&D	.....	.....	3·15
3½s, Pub. Imp., 1930. M&S	.....	.....	3·15
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·20
4s, School, Feb. 4, '07. F&A	.....	.....	3·20
4s, Market, reg., '16. M&N	.....	.....	3·20
Lansing—5s, J'ly, 1908 J&D	.....	112½	3·50
Manistee—			
4s, Water, 1902 to '09 A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	.....	3·25
3½s, Imp., 1911.....J&J	.....	101¼	3·25
Muskegon—			
4s, Sch, 1905 to '09. M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3·50
4s, School, '02 to '09. M&S	.....	.....	3·50
Owosso—4s, Ref'g, 1920. J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910. J&J	105	106	3·30
3½s, Park, July 1, '20. J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·20
4½s, Mar. 10, 1905. M&S	.....	.....	3·20
4½s, Wat., J'ly 18, '14. J&J	.....	.....	3·20
4s, Ref. wat., Apr. '07. A&O	.....	.....	3·20
4s, Sewer, July, 1918..J&J	.....	.....	3·20
3½s, Water, Mar., 1920..	.....	.....	3·20
St. Johns—5s, '02 to '10. A&O	.....	.....	3·75
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	124	128	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge, July 1, '20. J&J	.....	116	3½
4s, Water, 1921.....J&J	.....	109½	3·25

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Traverse City—			
5s,School,July 1, '06..J&J	103	104	4½
Wayne Co.—4s, 1910..M&N	.....	106¼	3·20
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g, July 1, '09.J&J	.....	104½	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
3½s, State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4½
5s, Ref'd'g, 1917.....A&O	.....	106½	4½
Cass Co.—			
5s, June 20, 1919.....	.....	108¾	4·30
Clay Co.—6s,C.H.,1903 Apr	.....	108½	3·60
Crow Wing Co.,4s,'19.June	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08..J&J	110	113	....
5s, School, 1913.....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s,g.,Wat &Lig't,'26.J&J	.....	117¼	3·90
4½s, May 1, 1914 M&N	.....	107	3⅞
4½s, g., July 1, 1926 J&J	.....	110	3⅞
4s, g., Wat.& L't, '28.A&O	.....	106	3·65
Hennepin Co.—			
4½s, C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	115¾	4·25
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
6s, May, 1905.....M&N	.....	.....	3·25
4½s, Park, July, '13.J&J	.....	.....	3·25
4½s, g., July, 1921 ..J&J	.....	.....	3·25
4s,Oct. 15,1917.....A&O	.....	.....	3·25
4s, May 15,1919.....M&N	.....	.....	3·25
4s, g., July 1, 1925...J&J	.....	.....	3·25
4s, Jan., 1927.....J&J	.....	.....	3·25
3½s,Sch.,Jan.1,1929J&J	.....	.....	....
Otter Tail Co.—5s,1904J&J	103¼	104½	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915 J&J	.....	.....	3·15
4s, Refunding, 1905.M&S	.....	.....	3·15
4½s, Ct. H., 1916.....J&J	.....	.....	3·15
St. Louis Co.—5s, 1908,J&J	.....	.....	4·25
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s, April, 1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·25
5s, April, 1909.....A&O	.....	.....	3·25
5s, C.H.& C.H., 1915.J&J	.....	.....	3·25
5s, Sch., May 2, '15.M&N	.....	.....	3·25
4½s, Sept., 1917.....M&S	.....	.....	3·25
4s, June, 1912.....J&D	.....	.....	3·25
4s, May, 1920.....M&N	.....	.....	3·25
South St. Paul—			
6s, Bridge, 1921.....J&D	.....	113½	....
Stillwater—			
5s, School, 1912.....M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	106	....
4s,State, Jan. 1, 1919...Jan	.....	105	....
Greenville—			
8s, Sept. 1, 1907.....Mar.	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison County—			
6s, RR., 1922 op. '03.J&D	.....	.....	5
Meridian—			
6s, Paving, 1916....A&O	.....	.....	5·50
6s, Paving, 1926....A&O	.....	.....	5·50
Miss. Levee Dist.—			
5s,Ref., 1924 op.'19.M&S	108⅛	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., 1947 op. '17..J&J	.....	.....	5·50
MISSOURI			
3½s,State fund'g,1908.J&J	100½	102	....
Blue T'w'p—7s, 1903...J&J	102	104	....
Callaway Co.—			
4s, 1917 op. '02 & '04.M&N	100	101½	....
Cass Co.—4s, Jan.1,'13. Jan	.....	105⅝	....
Dade Co.—			
5s, June, 1914 op. '04. Apr	100	105	....
4s, J'ly, 1919 op. '09. Feb.1	.....	104	....
Greene Co.—			
5s,Fd.,Aug., '02 & 07.May	100	.....	....
Hannibal—			
4½s, 1917 op. 1907.A&O	99	¹	....
Henry Co.—4s,Ref.Mar.'07.	100	.....	....
4½s, 1915 op. 1905...M&S	103	104	....
Jackson Co.—			
4s, C. H., 1903 to '09.J&J	100	.....	....
Jefferson City—4½s,'07J&J	100	102½	....
Kansas City—			
7s, park fund. ctfs. to 1921	105	110	....
4½s, g., Water, 1915..J&J	112	113	....
4s, School, July, 1907....	103	104	....
4s, City Hall, 1910..J&D	103½	.....	....
3½s, School, 1919....J&J	100	103½	....
Kaw Township—			
7s, Jan., 1903.....J&J	100	101	....
Laclede Co.—			
4s,Feb.1, '18 op. '03.M&N	100	101	....
Lafayette County—			
3½s, Ref., 1921 ....J&J	.....	.....	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s,Ref., '17 op. '02.June	101½	102½	....
Nevada—4s,S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.—4s,'18 op. 03M&N	.....	106	....
Ralls Co.—4s,'18 op. '03..F	101	101½	....
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
3½s, Ref.,1921.....F&A	.....	104½	3·10

Bonds.	Bid.	Ask.	To Net.
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3·15
6s, Park, gold, 1905.A&O	.....	.....	3·15
4s, Renew.,ster.,'11.M&N	.....	.....	3·15
4s,Renewal,g.,1914.J&D	.....	.....	3·15
4s, Renewal, g., '18..J&J	.....	.....	3·15
3·65s,renew'l,g.,'07.J&D	.....	.....	3·15
3·65s, renew., g., '15.M&N	.....	.....	3·15
3½s, renew., g., '09..J&D	.....	.....	3·15
3½s, renewal, g., '19.F&A	.....	.....	3·15
3½s,renewal, g., '20.J&D	.....	.....	3·15
Schuyler Co.—5s, '02..M&S	100	102	....
5s, Sept., 1912 .....M&S	106	111	....
Scotland Co.—			
4½s, 1902 to 1917...J&D	.....	106¾	....
Sedalia—			
4½s, '27 op. '02 & '07..J&J	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Springfield—			
4½s, May, 1911.....M&N	100	.....	....
Sullivan Co.—			
4s.'18 op.03, '08,'13.F&A	.....	.....	3·70
Vernon Co.—			
4½s, Ref., Sept., '18.M&S	.....	116·35	3·30
MONTANA			
Beaverhead Co.—			
5s, 1919 op. 1909 ....J&J	.....	.....	3·87
4s, H. Sch.,'21 op.'06.J&D	.....	.....	3·60
Bozeman—5s,'19 op 09 J&J	.....	.....	3⅞
Cascade County—			
4s, Court H., Jan.1'21J&J	.....	.....	3·70
Cascade Co. Sch. Dist. No. 1.			
6s, g., Mar. 1, 1915 op.'05	.....	.....	3·87
Custer Co.—6s, 1915...J&J	.....	.....	4
Deer Lodge Co.—			
5s, 1919 op. 1909....J&J	.....	.....	3·75
Great Falls—			
6s, School, 1916.....J&J	.....	.....	3·87
5s, Water, 1908, '13 & '18	.....	.....	3·87
Helena Sch. Dis. No. 1.—			
5s, July 1, 1910 opt..J&J	.....	.....	4
4½s, Ref'dg.,'03 to '22.J&J	.....	.....	4
Jefferson Co.—			
4½s, Rf., '04,'14&19.J&J	.....	.....	3·75
Lewis & Clarke Co.—			
5½s,C.H. g.,'02to'17.J&J	.....	.....	3·75
Missoula Co.—			
4s, Ref. 1921 op.'11..F&A	.....	.....	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Silver Bow Co., Sch. Dist., No. 1 (Butte)—			
4s, g., 1921, opt. '11..J&D	.....	.....	3⅞
Yellowstone Co.—			
5s, Ref., 1918 op. '08.J&J	.....	.....	3·75
NEBRASKA			
Blair—4s, 1919 op. '09.J&J	.....	102¼	....
Dodge Co.—			
4s, Ref., 1919 op. '09.M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907.J&J	.....	109½	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Precf. (Dodge Co.)			
4s, Ref., 1919 op. '09.M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov.1,'05.M&N	.....	.....	4·50
5s, Ref., 1918 op. '03,J&J	.....	.....	4½
Lincoln—			
6s, 1912 op. 1902....J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, 1912 op. 1902.... J&J	.....	.....	4
5s, Sch. D. '17 op. '07.M&N	.....	.....	4
4s, Ref., 1919 op. '09.M&S	.....	.....	4
Norfolk—			
4½s, Ref., '19 op. '09.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	104½	.....	....
5s, Funding, 1905...J&D	104½	.....	....
5s, School Dist., 1908J&J	107	.....	....
5s City Hall, 1912...F&A	111	.....	....
4½s, July, 1910.....J&J	106	.....	....
4½s, g., Oct., 1917....A&O	110	.....	....
4s, Funding, 1918 ..M&S	104	.....	....
4s, Sch. D., Jan.1,'19.J&J	104	.....	....
4s, Refdg., 1921.....M&S	.....	107·15	3·50
South Omaha—			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905.J&J	.....	.....	3·10
4s, Lib'y, July 1, 1911..J&J	.....	.....	3·10
Berlin—4s, Ref., 1917, M&N	108	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922.J&J	109	.....	....
3s, Ref. Wat, Nov '21.M&N	.....	101	....
Dover—4s, 1902 to '16 J&J	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	103	104	....
4s, July, 1903.....J&J	101	.....	....
Haverhill—			
4s, Fdg., Dec., 1904 to '13	.....	.....	3·40
Keene—4s, July, 1904..J&J	102	.....	....
Laconia—4s, July, '21..J&J	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug.1,'13.F&A	117	118	....
4½s, Nov. 1,1913....M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	109	.....	....
3½s, Fdg., Apr.1,'19..A&O	.....	106	....
Nashua—			
4s, City, g., 1913....J&D	107	108½	3·12
4s, g., Oct., 1916...A&O	109	.....	....
Portsmouth—			
4s, Nov., 1914.....M&N	.....	.....	3·15
Rochester—4s, 1922..J&D	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905.J&J	102	103	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1902 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24.J&D	.....	.....	3·65
5s, Water, Jan. 1, '27.J&J	.....	.....	3·65

Bonds.	Bid.	Ask.	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·65
4½s, g., Water, 1909..J&J	.....	.....	3·65
4½s, Park, July, 1929 J&J	.....	.....	3·65
4s,C.H.,Aug.1,1930.F&A	.....	.....	3·65
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr.,J'ly 1,'28.J&J	.....	.....	3·75
4s,g..Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g.,1911..J&J	.....	.....	3·70
4½s, gold, Sept., 1916 ...	.....	.....	3·70
4s, g. Tax, 1909.....	.....	.....	3·70
Camden—7s, 1906....M&N	.....	.....	3·25
4½s, Water, Jan.,'23.J&J	.....	.....	3·25
4s, Fl. debt, July,'11.J&J	.....	.....	3·25
4s, Paving, 1929...M&N	.....	.....	3·25
East Orange—5s,1903M&N	.....	.....	3·50
East Rutherford—4s, 1929.	.....	.....	3·65
Elizabeth—			
4s, Adj., July 1, 1922.J&J	100	101	....
Englewood—3½s,1930.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·25
4s, g., Park, 1938....F&A	.....	.....	3·25
3·65s, Park,'15 to 35.F&A	.....	.....	3·25
Franklin Township—			
4s, Road, 1902 to '29.J&D	.....	.....	3·65
Hackensack—4s, g., Sewer, 1903 to 1913.....F&A	.....	.....	3·65
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	.....	3·65
Hoboken—			
4s, Refunding, 1919.F&A	.....	.....	3·30
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·25
4½s, g., R'd, 1924....J&J	.....	.....	3·25
4½s, Road, 1923.... J&J	.....	.....	3·25
3½s, B'dge,'05 to 20.A&O	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	4
7s, Water, 1904 .....J&J	.....	.....	4
7s,Imp.&gen.City'06J&J	.....	.....	4
7s, Water, 1908 .....M&S	.....	.....	4
7s, Water, 1913.....M&N	.....	.....	4
6s, April, 1904.....A&O	.....	.....	4
6s, Float'g. Feb.'09..F&A	.....	.....	4
5s, City H.,'03to'12.F&A	.....	.....	3·75
5s, gold, Assess., 24.M&N	.....	.....	3·75
5s, Wat'r, J'ne 1, '21.J&D	.....	.....	3·75
5s,Assess,Apr.1916.A&O	.....	.....	3·75
5s, Water, 1916 ....A&O	.....	.....	3·75
4½s,Imp.Dec.28,'03.J&J	.....	.....	3·75
4s, g., Tax Arrear Dec.'03	.....	.....	3·75
4s,g,Library,Apr.'29.A-O	.....	.....	3·75
Long Branch—5s, '13 Opt..	.....	.....	5
Morris Co.—			
4s, 1935.....J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905M&N	.....	.....	3⅛
6s, Corporate, 1908..F&A	.....	.....	3⅛
4½s, Water, 1915...M&N	.....	.....	3⅛
4s, Market, 1911....A&O	.....	.....	3⅛
4s, Refund'g, 1923...M&S	.....	.....	3⅛
4s, Water, Feb., 1922. F&A	.....	.....	3⅛
4s, Libr., June 1, '27.J&J	.....	.....	3⅛
4s, St. Imp., 1906...M&N	.....	.....	3⅛
3½s, 1929.....J&D	.....	.....	3⅛
3·35s, H. Sch., 1917.M&N	.....	.....	3⅛
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....J&J	.....	.....	3·75
4s. Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1923 to '32.J&J	.....	.....	3·50
4½s, Sewer, 1915 to '21..	.....	.....	3·50
4s, June, '02 to '09.J&D	.....	.....	3·50
Passaic Co.—			
4s, C.Hse 1910-1911.F&A	.....	.....	3·35
Paterson—			
5s, Sewer, Aug., 1909.F&A	.....	.....	3·40
4½s, 1934.....	.....	.....	3·40
4s, 1908 to 1921.....A&O	.....	.....	3·40
4s, N.C.Hall, '28 to '30.J&J	.....	.....	3·40
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s, g., 1914 J&J	.....	.....	3·50
Rahway—4s, Adj. '22.M&N	90	95	....
4s, Water, 1932..... J&J	85	.....	....
Trenton—			
6s, June16,'02 & '03.J&D	.....	.....	3·20
4s, Funding, 1911....J&J	.....	.....	3·20
3½s, Sch., Nov.1,'29.M&N	.....	.....	3·20
Weehawken—			
4½s, Sch'l, Apr.1,'11.A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	.....	.....	3·65
NEW MEXICO			
6s, Prov.d'bt,'19 op.09M&S	.....	.....	4
6s, Ref'g, 1923 op. '13..J&J	.....	.....	4
5s, Cas. def., '23 op. '03..J&J	.....	.....	4
5s, Milit. Inst.'25 op. 08 J&J	.....	.....	4
5s, Cap. Bldg.'25 op.15M&N	.....	.....	4
5s, Ins. Asy., '25 op. 15.J&J	.....	.....	4
4s, Bldg., '29 op. '19..M&N	.....	.....	4
Bernalillo County—			
5s, 1931, optional 1921..	.....	.....	4½
Chaves County—			
5s, 1931 op. 1921....M&S	.....	109½	4·30
Las Vegas—			
6s, Ref., '17 op. '07..J&J	.....	.....	4·25
Socorro Co.—			
5s, ref'g, '31, opt.'21.J&D	.....	.....	4·75
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·60
3s, g., Jan. 30, 1903...J&J	.....	.....	2·60
3s, g., Jan. 30, 1906...J&J	.....	.....	2·60
3s, g., Jan., 1912.....J&J	.....	.....	2·60
3s, g., 1913.....J&J	.....	.....	2·60
Albany—			
7s, P.O.site, M'y1 '04M&N	.....	.....	3⅛
6s, Park, 1915 to '19.M&N	.....	.....	3⅛
5s, W'sh.P. M'y1, '20.M&N	.....	.....	3⅛
4s, Imp., Nov., 1906, M&N	.....	.....	3⅛
4s, Park, 1902 to '17M&N	.....	.....	3⅛

¹ Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR., 1902...M&S	.....	.....	3·15
3½s, May, 1914 to '25.J&D	.....	.....	3·15
3s, S. C. RR., 1906...M&S	.....	.....	3·15
Bergen—			
3½s, Oct., 1903 to 1907..	.....	.....	3·30
Binghamton—			
4s, C. H., 1928 & '29 .F&A	.....	.....	3·15
3½s, Bdg., 1935.....F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·20
7s, Bridge, '15 to '24 .J&J	.....	.....	3·20
6s, Park, 1924.....J&J	.....	.....	3·20
5s, Bridge, 1919.....J&J	.....	.....	3·20
4s, Bridge, 1926.....J&J	.....	.....	3·15
4s, School, 1920.....J&J	.....	.....	3·15
4s, Pub. markets, '22.J&J	.....	.....	3·15
4s, Water, Jan. 1, '14.J&J	.....	.....	3·15
4s, Water, 1912.....J&J	.....	.....	3·15
3½s, g., Oct. 4, 1902.J&J	.....	.....	3·15
3½s, g., 1911. Ex't pt.J&J	.....	.....	3·15
3½s, g., 1903 to '37 J&J	.....	.....	3·15
3½s, Reg., g., 1924..J&J	.....	.....	3·15
3½s, g, July 10, 1925.J&J	.....	.....	3·15
3½s, gold, 1927..... J&J	.....	.....	3·15
3½s, g., Jan. 1, 1928.J&J	.....	.....	3·15
3½s, g, July 10, 1932J&J	.....	.....	3·15
3½s, g, July 10, 1933.J&J	.....	.....	3·15
3½s, g, July 10, 1934.J&J	.....	.....	3·15
3½s, gold, 1936.....J&J	.....	.....	3·15
3s, Water, 1905.....J&J	.....	.....	3·15
3½, Bridge, 1925.....J&J	.....	.....	3·15
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·15
7s, 1924 & 1925.....J&J	.....	.....	3·15
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·15
4s, Sewer, May 1, '13.M&N	.....	.....	3·15
3½s, Aug. 15, 1903.F&A	.....	.....	3·15
3½s, Oct., 1917.....A&O	.....	.....	3·15
3½s, Park, Reg., 1927 F&A	.....	.....	3·15
3s, Road, 1910 ..... J&D	.....	.....	3·15
Cohoes—			
7s, J'ly 1, 1902 to '13 .J&J	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·20
4s, Dec. 15, 1915 to 1928.	.....	.....	3·20
College Point—¶			
7s, July, 1902 to '13..J&J	.....	.....	3·20
Elmira—			
4s, Sch'l, J'ly 1, 1904M&N	.....	.....	3·20
4s, Reg. May 1, '10.M&N	.....	.....	3·20
3½s, Redempt'n, '12 to '21	.....	.....	3·20
Far Rockaway—¶			
5s, Imp., 1902 to '21.J&J	.....	.....	3·25
Flatbush ¶—			
6s, 1904..... M&S	.....	.....	3·20
6s, 1911..... ..M&S	.....	.....	3·20
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	.....	3·25
Hempstead—¶			
4s, g., 1923..... .. J&J	.....	.....	3·25
Hornellsville—			
3½s, Water, 1921...F&A	.....	.....	3·20
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3·25
Kings Co.—¶			
5s, Sch. July, 1902.....J&J	.....	.....	3·20
4s, Park, May 1, '05 to '44.	.....	.....	3·10
4s, Highway, 1940...J&J	.....	.....	3·10
Kingston—			
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·20
3½s, g., Wat., '12 to 36A&O	.....	.....	3·20
3s, Rfd., Jan. 15, 1914.J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1, '02 to '14.M&S	.....	.....	3·20
6s, Feb. 1913 to '19.F&A	.....	.....	3·20
5s, June, 1909..... J&D	.....	.....	3·20
4½s, May 1, 1910...M&N	.....	.....	3·20
4½s, 1903 to 1923. M&S	.....	.....	3·20
4s, Water, Sep. 1, '20.M&N	.....	.....	3·20
3½s, Wat., May 1, '20.M&N	.....	.....	3·20
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·20
Mount Vernon—			
5s, Tax Relief, 1902.A&O	.....	.....	3·40
4s, School, '09 to '17.M&N	.....	.....	3·35
3½s, Road, 1928....F&A	.....	.....	3·35
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3·20
Newburg—			
4s, Water, Feb. 1, '12.F&A	.....	.....	3·20
3½s, Wat., Sep. 1, '07.M&S	.....	.....	3·20
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·30
3½s, 1904 to 1933...J&D	.....	.....	3·30
New York City—			
7s, W. Farms..'02 to 2147	.....	.....	3·25
7s, Morrisania, 1916 to '80	.....	.....	3·25
6s, Williamsbridge Hig'y, May, 1909 to '44...M&N	.....	.....	3·25
5s, 1908..... ..M&N	.....	.....	3·25
5s, g., Nov. 1, 1928.M&N	.....	.....	3·25
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3·15
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·15
3½s, Exmt., Oct. '15. M&N	.....	.....	3·15
3½s, Exmt., 1917 ..M&N	.....	.....	3·15
3½s, Exmt., 1922..M&N	.....	.....	3·15
3½s, g., D'k, '27. Ex. M&N	.....	.....	3·15
3½s, g., 1928, Exmt M&N	.....	.....	3·15
3½s, g., '40, Exmt. ..M&N	.....	.....	3·15
3s, Water, 1904, Ex. A&O	.....	.....	3·15
3s, Armory, '07, Ex. M&N	.....	.....	3·15
3s, School, 1913 ..M&N	.....	.....	3·15
3s, g., Str., 1914, Ex. M&N	.....	.....	3·15
3s, g., Street, 1916. M&N	.....	.....	3·15
3s, g. Dock, 1924, Ex. M&N	.....	.....	3·15
3s, g., 1950, ex..... M&N	.....	100	3
3½s, Ex., 1909 to 29 M&N	88	90	...
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, 1911.....M&S	.....	.....	3·30
4s, Wat., 1924.....A&O	.....	.....	3·30
Nyack—			
4s, gold, 1906.....	.....	.....	3·30
4s, g., Water, 1927	.....	.....	3·30
3½s, June, 1914 to 1923.	.....	.....	3·30

Bonds.	Bid.	Ask.	To Net.
Onondaga Co.—			
3s, July 1902 to 1929.J&J	.....	.....	3·25
Poughkeepsie—			
4s, Bounties, 1905..M&S	.....	.....	3·20
3½s, Sewer, 1905....F&A	.....	.....	3·20
3s, Bounties, 1907..M&S	.....	.....	3·20
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·20
4s, Nov., 1916.....M&N	.....	.....	3½
4s, 1917.....J&D	.....	.....	3½
4s, 1927.....J&D	.....	.....	3½
Richmond Co.—¶			
4s, Fund., June 1, '14.J&D	.....	.....	3½
4s, g., July, 1, 1921..J&J	.....	.....	3½
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·25
4s, 1922.....J&J	.....	.....	3·15
3½s, Ref'g RR., 1913.F&A	.....	.....	3·15
3½s, Impr., Oct., '19.F&A	.....	.....	3·15
3½s, B'dge, Sep. 1, '21.J&J	.....	.....	3·15
Rockland Co.—			
5s, Reg., Mar., 1910..J&J	.....	.....	3·35
4½, Mar., 1903 to '05A&O	.....	.....	3·20
3½s, Fund., '14 to '24.J&D	.....	.....	3·20
Rome—			
4s, Apr. 15. 1921.....J&J	.....	.....	3·20
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1902 to 1914 .	.....	.....	3·30
Sea Cliff—5s, g., H, S'p'l, '02-20			
Schenectady—			
4s, W., N'v'l, '08 to '15 M&N	.....	.....	3·20
3s, Water, 1911.....F&A	.....	.....	3·20
Syracuse—			
4s, 1903 to 1908.....J&J	.....	.....	3·20
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·20
3½s, Water, 1928.....J&J	.....	.....	3·20
3s, Wa., July 1, 1920.J&J	.....	.....	3·20
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·20
4½s, Aug., 1'02 to '04.F&A	.....	.....	3·20
4s, June 2, '02 to '04 .J&D	.....	.....	3·20
3½s, Ref, 1905 to '14.F&A	.....	.....	3·20
3½s, Reg. Imp., 1914.J&J	.....	.....	3·20
Utica—4s, Jan., 1903 to '19			
Watertown—			
3½s, Sewer, '11 to 27.M&N	.....	.....	3·20
Westchester Co.—			
4s, 1902 to '05. .....J&D	.....	.....	3·20
3½s, June, 1927.....J&D	.....	.....	3·20
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·30
3½s, Water, 1930... J&J	.....	.....	3·30
Yonkers—			
4s, Pav., 1903 to '05.M&S	.....	.....	3·20
4s, Water, 1917.....A&O	.....	.....	3·20
3½s, May, '10 to '24.F&A	.....	.....	3·20

NORTH CAROLINA

4s, Renewal, 1910 ..... J&J	105¾	.....	...
6s, Constr'ction, 1919.A&O	135¾	.....	...
Asheville—			
6s, July 1, 1916..... J&J	.....	116	...
5s, July, 1911.....J&J	.....	103	...
Charlotte—			
5s, 1929.....J&J	.....	.....	...
Forsyth Co.—			
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	...
5s, 1927.....A&O	106	108½	...
4s, July 1, 1929.....J&J	.....	107	3·60
Reidsville—			
5s, g., Water, May 1. '29. M	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922.J&J	112	115	...
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	...
Wilson Co.—			
5s, C't Ho., '16, op. '06.J&J	.....	.....	3·75

NORTH DAKOTA

4½s, Rev., Apr. 25, '05.A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Bismarck—			
4½s, 1911, '16 & '21..M&S	.....	.....	3·87
Burleigh Co —			
4½s, Oct. 15, 1918.....	.....	.....	4·50

OHIO

5s, B'd of Agri., Sept. 1 1902 to 1911. ..M&S	.....	.....	3·15
3s, Fund., July 1, 1902.J&J	.....	102	...
Akron—			
5s, Impt, 1902 to '04.J&J	.....	.....	3·35
4s, Refg., 1911.....M&S	.....	105·92	3·30
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·25
5s, Water, Jan., 1907.J&J	.....	.....	3·25
4s, St. im., A, J'ne '21.J&D	.....	.....	3·25
4s, B, July, 1921 .....J&J	.....	.....	3·25
4s, D, April, 1923...A&O	.....	.....	3·25
Bowling Green—			
5s, Ref'g, 1908 to '17.M&S	.....	.....	3·75
Butler Co.—			
4½s, Ct. H., 1906-07.J&J	.....	.....	3·40
4½s, Bdge, '10 to '24.J&J	.....	.....	3·40
4½s, Replen. '04 to 18M&N	.....	.....	3·40
4½s, B'dge, '21 & '24.J&J	.....	.....	3·40
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11.J&J	.....	.....	4
5s, Sch., Oct. 21, '03.A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '03 to 10. A	.....	.....	3·60

Bonds.	Bid.	Ask.	To Net.
Canton—			
4½s, Dec., 1903 to 1910.	.....	.....	3·35
4s, St. Imp., Apr. 1, 1903 to 1910..... .....A&O	.....	.....	3·35
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·25
7s, Fund'g, May, '04.M&N	.....	.....	3·25
7s, Nov., 1908.....M&N	.....	.....	3·25
6s, gold, May, 1906.M&N	.....	.....	3·25
6s, Aug., 1909 .....F&A	.....	.....	3·25
5s, Sew., May, 1909.M&N	.....	.....	3·20
5s, 30-50s, s. f., 1930.M&N	.....	.....	3·20
4s, 30-50s, s. f., 1931.J&J	.....	.....	3·20
4s, S. F., 1941 op. '21.J&J	.....	.....	3·20
3·65 g., Feb., 1937..F&A	.....	.....	3·20
3½s, 1938 op. 1918 ..F&A	.....	.....	3·20
3½s, Ext. to 1940....J&J	.....	.....	3·20
3s, Wat., 1939 op. '19 F&A	.....	.....	3
Cleveland—			
6s, B'd of Ed. '07 to 16M&S	.....	.....	3·25
5s, El. Rd., J'ne, 1903J&D	.....	.....	3·25
5s, Oct., 1902.....A&O	.....	.....	3·25
5s, Viad., June, 1907.J&D	.....	.....	3·25
5s, Library, 1918...A&O	.....	.....	3·25
4½s, School, J'e, '02. J&D	.....	.....	3·25
4s, Wat'r April, 1903A&O	.....	.....	3·25
4s, Oct., 1907.....A&O	.....	.....	3·25
4s, Apr., 1920.....A&O	.....	.....	3·25
4s, Park, 1929.....A&O	.....	.....	3·25
4s, Park, 1931 .....A&O	.....	.....	3·25
3·65s, Water, 1902..M&S	.....	.....	3·25
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3·25
4½s, Gen. imp., 1919.J&J	.....	.....	3·25
4½s, 2dser., May, '20.M&N	.....	.....	3·25
4½s, Sewer, July, '17 J&J	.....	.....	3·25
4½s, Wat., 2dser., '22A&O	.....	.....	3·25
Columbiana Co—4s, Fund., July 20, 1902 to '11..J&J	.....	.....	3·40
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·35
5s, Fire Dep't, 1904..J&D	.....	.....	3·35
5s, Water, Ap. 1, '07.A&O	.....	.....	3·35
5s, Apr., 1913.....A&O	.....	.....	3·35
4½s, Viad., Nov. '02.M&N	.....	.....	3·35
4½s, Sewer, 1921 ...M&S	.....	.....	3·35
4s, Nov., 1909..... M&N	.....	.....	3·35
4s, F. D., June 1, '16.J&D	.....	.....	3·35
4s, Dec. 1, 1927.....J&D	.....	.....	3·35
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·30
4s, Fund., '06 to '26..A&O	.....	.....	3·30
Dayton—			
5s, Sch., Feb. 1, '06.F&A	.....	.....	3·35
5s, April, 1915.....A&O	.....	.....	3·35
4½s, Wat., '02 to '04.F&A	.....	.....	3·35
4s, Wat., May 1, '05.M&N	.....	.....	3·35
4s, School, '11 & '12.J&J	.....	.....	3·35
Defiance—			
5s, Ref., 1903 to '12 M&S	.....	.....	3·70
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, '40 op. '20.J&J	.....	.....	3·75
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·40
Fayette Co.—			
6s, Nov. 15, 1902...M&N	.....	.....	3·40
Findlay—			
6s, Fund, 1903 to '07.J&D	.....	.....	3½
6s, Wter Sep. 1, 1907. Sep. 1	.....	.....	3½
5s, Water, Mar. 1, '08.M&S	.....	.....	3½
4s, St. Imp., 1905.....	.....	.....	3½
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3½
6s, School, 1904.....M&S	.....	.....	3½
Franklin Co.—			
6s, Dec., 1902.....J&D	.....	.....	3·40
6s, Road, Sep. 1, '05, M&S	.....	.....	3·40
4½s, May 1, '02 to '08.M&N	.....	.....	3·40
4s, Bridge, '03 to '19.A&O	.....	.....	3·40
Gallia Co.—5s, Jan., 1909.	.....	.....	3·60
5s, Road, July 28, '19.J&J	.....	.....	3·60
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·85
4s, Redemption, 1920....	.....	.....	3·85
Glenville—			
5s, Sc. Dst. '12 to '17.A&O	.....	.....	3·85
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·40
4½s, 1905 to 1914..July 1	.....	.....	3·40
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·30
5s, Elberon Av., 1911J&D	.....	.....	3·20
4s, C. H., June, 1936.J&D	.....	.....	3·20
4s, Pike & Brdg, 1918.F&A	.....	.....	3·30
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·70
Jackson Co.—			
4s, Road, 1915..... A&O	.....	.....	3·60
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942.A&O	.....	.....	3·85
Lima—			
5s, Impt., 1902 to '09.J&J	.....	.....	3·60
4s, Sewer, '03 to '25.A&O	.....	.....	3·60
3½s, Refg., Apr., '30 A&O	.....	.....	3·60
Lorain—			
6s, Pav., 1902 to '05..F&A	.....	.....	3·80
5s, Riv. Im., '18 to 32.J&J	.....	.....	3·80
Lucas Co.—			
4½s, Road, '02 to' 11.J&J	.....	.....	3·40
4s, Court-house, '44. M&S	.....	.....	3·40
Madison Co.—			
6s, Sept. 10, '02 to '04.M&S	.....	.....	3·50
Madisonville—			
4s, Sch., May 11, '30.M&N	.....	.....	3·55
Marietta—			
6s, g., 1902 to 1904.A&O	.....	.....	3·75
6s, Pav., Sept. 1, '02 to '04	.....	.....	3·75
5s, Paving, 1906.....A&O	.....	.....	3·65
Marion—6s, 1910.....M&S	.....	.....	3·60
5s, Sewer, '02 to '17. M&S	.....	.....	...
Martin's Ferry—			
6s, Pav., Sept. 1, '02 to '04	.....	.....	3·75
5s, Sch., 1926 to '44. M&S	.....	.....	3·75
Mercer Co.—			
6s, Sept., 1902 to 08 M&S	.....	.....	3·45

*Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Miami Co.—5s, Bridge, J'ly1,1902,to1908..J&J	.....	.....	3·40
Middletown—			
4s, Park, 1930 op. 20 F&A	.....	.....	3·75
Milford Center—			
6s, Ref., '02 to '13..A&O	.....	.....	4·25
Montpelier—			
6s, Wat. & Lt., 1902 to '06	.....	.....	4·25
6s, Wat. & Lt., 1920 to '29	.....	.....	4·25
Nelsonville—			
6s, Ref., Apr. 2, 1914. A&O	.....	.....	4·25
6s, School, 1906 to '14 M&S	.....	.....	4·25
Norwood—			
6s, 1902 to 1908	.....	.....	3·75
5s, Sept. 1, 1915	.....	.....	3·75
5s, El. Lt., '02 to '26. A&O	.....	.....	3·75
4½s, Road, 1902 to 1909.	.....	.....	3·75
Oberlin—			
6s, 1902 to 1904.....F&A	.....	.....	3·75
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·60
Piqua—			
6s, Ref., Dec. 1, '03. J&D	.....	.....	3·75
Pomeroy—6s, 1914....M&S	.....	.....	4
5s, Refund'g, 1917...M&S	.....	.....	4
4½s, Ref'd'g, 1917...M&S	.....	.....	4
Portsmouth—			
5s, Water, 1906.....M&N	.....	.....	3·60
4½s, Sch., May, '04 to '07	.....	.....	3·60
Preble Co.—6s, Bridge, J&J, 1902 to 1913....J&J 16	....	.....	3·45
6s, Building, J&J, 1902 to 1914 .....J&J 16	.....	.....	3·45
St. Marys 6s, Imp., '08. M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug. 1, '09. F&A	.....	.....	3·60
4s, Pavg, 05 to '10'..M&S	.....	.....	3·80
Shelby—5s, '02 to '14. J&D	.....	.....	3·80
Shelby Co—6s, '02 to '09 J&J	.....	.....	3·50
Springfield—			
6s, Aug. 1, '02 to '10. M&S	.....	.....	3·30
Stark Co.—5s, 1912....M&S	.....	.....	3·40
Steubenville—4s, 1924 M&S	.....	.....	3·50
Sycamore—5s, Water and Light, 1903 to 1920. M&S	.....	.....	3·80
Tiffin—4s, Sept. 1, '15. M&S	.....	.....	3·80
Toledo—			
5s, Ref'd'g, Ju'e1, '03. J&D	.....	.....	3·40
5s, May 1, 1911 ....M&N	.....	.....	3·40
4½s, Sch., Ju'e18, '04. J&D	.....	.....	3·40
4½s, Oct., 1919.....A&O	.....	.....	3·40
4½s, Sch., Feb. 17, '16 F&A	.....	.....	3·40
4s, July 1, 1908.....J&J	.....	.....	3·40
4s, Park, July 1 '42. J&J	.....	.....	3·40
3½s, Park, '29 op '24 J&D	.....	.....	3·40
3½, Ref'g, 1930.....M&N	.....	.....	3·40
Van Wert Co.—			
6s, R'd, 1911 to 1919. F&A	.....	.....	3·4·
Westwood (in Cincinnati)—			
6s, 1909 .....F&A	.....	.....	3·25
5s, Sidewalk, 1925...M&S	.....	.....	3·25
Youngstown—			
6s, School, Sept., '02. M&S	.....	.....	3·40
5s, Park, Mar. 1, '14. J&J	.....	.....	3·40
5s, Fire, Oct. '02 to '17. A&O	.....	.....	3·40
5s, Sc. Dis., '07 & '08. M&S	.....	.....	3·40
Zanesville—4½s, 1909. A&O	.....	.....	3·50
OKLAHOMA			
Canadian Co.—			
4s, Ct H..'23 to '32 .F&A	.....	.....	4·00
Cleveland Co.—			
6s, Fd., Sept. 10. 1904. Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	115	....
5s, Ref'g, 1920 to '29. J&D	.....	.....	4·60
Logan Co.—			
5s, Ref., 1919 op. '09. J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914 J&J	.....	107	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec., 1904. J&J	.....	100	....
6s, Fund'g., 1919 to 1922	.....	.....	5·00
Payne Co.—			
4½s, Ref'g, '20 to '29. A&O	.....	.....	3·70
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108	....
OREGON			
Astoria—			
5s, g., Water, 1925 J&J	.....	111	4·25
Portland—			
6s, g., Sewer, 1905...J&J	.....	.....	3½
6s, Sch. Dist., 1913..A&O	.....	.....	3½
5s, g., C.H., July 1, '23. J&J	.....	.....	3·60
5s, Wa., Jan 1, 1917 J&J	.....	.....	3·60
5s, g., Wat., July 1, '23. J&J	.....	.....	3·60
5s, g., Bridge, 1925. A&O	.....	.....	3·60
5s, g., Jan., 1922....J&J	.....	.....	3·60
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	117½	3·75
Union Co. Sch. Dist. No. 1—			
5s g., 1919 op. '09...J&D	.....	.....	4
Wasco Co.—7s, Sch. Sep., '04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb., 1912. F&A	.....	.....	3
3½s, Fund., Feb., 1912. F&A	.....	.....	3
Allegheny—			
4½s, Jan. 1, 1903....J&J	.....	.....	3·20
4s, 1902 to 1919.....Var.	.....	.....	3·15
4s, July, 1925 .....J&J	.....	.....	3·15
4s, '02, 07, 12, 17 & 27. J&J	.....	.....	3·15
3½s, 1902 to 1931 A&O	.....	.....	3·20
Allegheny Co.—			
5s, Comp., 1913 to '40. J&J	102½	.....	....
4s, Riot, 1906 opt .. J&J	102	.....	....
3½s, var. 1902 to '32. var.	.....	.....	3·20
Braddock 4½s, '02 to 16 M-S	.....	.....	3·90
4½s, 1902 to 1927...A&O	.....	.....	3·50
Bradford—4s, '06, '16 & '26.	.....	.....	3·90
Chester—			
4s, School, July 1, '14. J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Erie—			
4s, Pav., '21, opt. '11. July	.....	107	3·20
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1, 1920. J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s, 1921...J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923. J&J	.....	.....	3·25
Lancaster—			
4s, Wat., Ap., '05 to 20. O-J	.....	.....	3·12
McKeesport—6s, 1907. J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
New Castle—			
3½s S.D. '20 opt. '10. A&O	.....	102⅞	3·15
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·15
4s, Dec., '02 to '04...J&J	.....	.....	3
3½s, Dec., '04 to '24. J&J	.....	.....	3
3½s, Dec. 31, 1906...J&J	.....	.....	3
3½s, Dec., 1907 to 26. J&J	.....	.....	3
3½s, Water, 1931....J&J	.....	.....	3
3s, Nov. 1, 1902 to '19. M&N	.....	.....	3
Pittsburg—			
7s, Fund. debt, 1909. J&J	.....	.....	3·15
6s, Water, Jan., 1908. J&J	.....	.....	3·15
5s, Fund. debt imp. '13. J-D	.....	.....	3·15
4½s, School, July, 1919..	.....	.....	3·15
4s, Comp., Jan., 1915. J&J	.....	.....	3·15
3½s, Ref., Apr.. '03 to '09.	.....	.....	3·15
3½s, Ap., 1924.....A&O	.....	.....	3·15
3½s, April, 1930 ...A&O	.....	.....	3·15
Reading—4s, '04 to 24. A&O	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, '16 op. '06. A&O	.....	.....	..
3s, Jan. 1, 1921 opt..J&J	.....	.....	3
Scranton—			
4½s, 1909.. .....J&D	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	.....	3·15
Steelton—			
3½s, Sch. Dist., 1930. J&D	.....	104¾	3·25
Wilkes-Barre—			
3½s, R'd'g., '05 to 29. F&A	.....	.....	3·15
Williamsport—			
3½s, Ref., '29 op. '09. M&S	.....	103·69	....
RHODE ISLAND			
3½s, g., S. H., 1934.... J&J	.....	.....	3·05
3s, State H., July, '38. A&O	98	.....	....
Bristol—3½s, g., '30...M&S	.....	.....	3·15
Burrillville—			
4s, g., Impt., 1907....J&J	102	.....	..
4s, g., Impt., 1922....J&J	107	.....	..
Cranston—4s, Aug., '29. F&A	....	.....	3·25
4s, g., 1939 .....M&N	.....	.....	3·25
East Providence—			
4s, g., Fdg. J'ne15, '47. J&D	114	.....	....
Lincoln—4s, July, 1911..	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	..
Newport—			
4s, March, 1905.....M&S	102	.....	..
4s, g., Park, Feb., 1927	115	.....	....
4s, May 15, 1948...M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937...M&N	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3·07
4s, g., Park, July, '21 J&J	.....	.....	3·07
4s, g., Apr., 1927...A&O	.....	.....	3·07
3½s, g., Wat., 1916. M&S	.....	.....	3·07
3½s, g. Sewer, 1928 A&O	.....	.....	3·07
3½s, Sch. & Br., 1929. M&N	.....	.....	3·07
3s, Sew. & Imp., '29. M&N	98	.....	....
Warren—			
4s, Oct., 1902 to 1922 ...	.....	.....	3·15
Westerly—			
4s, g., Sept, 1927 ...M&S	113	.....	....
4s, Refunding, 1929 ..J&J	112	.....	....
3½s, Water, Feb., '29. F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	..	....
3½s, Wat., May 1, '51. M&N	.....	103	3·25
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	116	....
4½s, Refund'g, 1933...J&J	.....	114½	....
Aiken—			
4½s, Sewer, 1949....J&J	.....	.....	4
Charleston—5s, Oct '22. A&O	.....	115	....
4½s, 1928.....A&O	.....	108	....
4s, Jan & July, 1909. J&J	.....	100	....
Chester—			
5s, 1937 op. 1917....J&J	.....	.....	4
SOUTH DAKOTA			
4½s, Ref'd., May 1, '07. J&J	.....	.....	3·35
4s, Ref'd'g, Sept., 1909. J&J	.....	.....	3·35
3½s, Ref'd'g, Nov., '12. J&J	.....	.....	3·35
Aberdeen—6s, 1915....J&J	.....	.....	4·25
5s, Oct. 1, 1902 to 1918..	.....	.....	4·25
Custer Co.—			
6s, Ref., Apr., 1920 op. '10	.....	.....	4·75
Faulk Co.—6s, 1915...s. an	.....	.....	4·75
Hanson Co.—6s, 1908. J&J	.....	.....	4·75
Marshall Co.—6s, 1915. J&J	.....	.....	4·75
Mitchell—6s, 1914....A&O	.....	.....	4·75
Watertown—6s, 1909. J&J	.....	.....	4·75
Yankton Co.—			
4s, Rfdg., '09 to '19. M&N	.....	.....	4
TENNESSEE			
6s, Compromise, Jan. 1, '12	90	.....	....
4½s, Penitent., Oct. '13. A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907. A&O	....	.....	....
3s, Settlement (100)...J&J	94	.....	....
3s, Settle't (1000), 1913. J&J	95¼	97	..
3s, Scrip	110	.....	....
Chattanooga—6s, '09..A&O	110	112	....
Davidson Co.—			
5s, Asyl., '03, '08 & '13 J&J	102	.....	....
4½s, 1915.....J&J	102	.....	....

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, B'dge, Oct. 1, '09. A&O	.....	110¼	3·60
Knoxville—			
6s, 1915	.....	.....	4
5s, g., Imp., 1921...A&O	.....	.....	4
4s, Funding, 1929...J&D	.....	.....	3·75
4s, Hosp., June1, '29 J&D	.....	.....	3·75
Memphis—			
6s, Comp., 1915.....J&J	120	122	....
6s, Comp., Flip. '07...J&J	108	109	....
5s, Market, 1917. '22 & '27	107	111	....
4½s, Refdg., g., 1926. J&J	111	112	....
Nashville—			
6s, Funding, 1905 ..J&J	.....	.....	4
6s, Water, 1909. A30&O30	.....	.....	4
6s, Water, 1911. A30&O30	.....	.....	4
6s, Water, 1913. A30&O30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec., 1911. J&D	.....	.....	4
5s, Water, 1921 .....J&D	.....	.....	4
5s, Haymark., 1922...M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water.....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919 .....J&J	.....	.....	3·75
4s, Bridge, Oct. 1. '18 J&J	.....	.....	3·75
4s, Str. & Sewer, 1926. J&J	.....	104	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, July, 1913.	.....	.....	4·25
Sumner Co.—6s. 1913. J&J	100	103	....
TEXAS			
Austin—5s, g., W. & L. July, 1930 op. 1910..Q-J	65	75	....
Bell County—5s, 1909. Apr.	103	.....	....
Bexar Co.—			
6s, Ct. H Feb. '34 op. '04. A	.....	104½	4
5s, Ref., Jan., 1939 op. '09	.....	.....	....
4½s, 1919 op. '09. Apr. 10	.....	.....	3·70
Brazoria Co.—			
5s, Ct. H. 1919 op. 1902..	.....	.....	3·75
Dallas—			
7s, RR., Apr., 1904..A&O	.....	.....	3·80
6s, Funding, 1917..A&O	.....	.....	3·80
5s, Water, 1917.....J&J	.....	.....	3·80
5s, Fd., July, 1931...J&J	.....	.....	3·80
5s, g., Aug., 1928.....F&A	.....	.....	3·80
4s, Water, 1940 .....J&J	.....	.....	3·50
3½s, g., Aug. 1, 1939. F&A	.....	.....	3·80
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912	.....	.....	4
El Paso 5s, '29 op. '14. F&A	.....	.....	4½
5s, Water, 1919 op. '09..F	.....	.....	4½
Fort Worth—			
6s, Water, 1923.....F&A	96	100	....
5s, Ref.. 1920 .....J&J	94	99	....
4s, Ref'd'g, 1941. .. J&J	100	102	....
Galveston—			
5s, F'd'g, '15 op. '05. M&N	.....	.....	....
5s, Wat., 1928 op. '08. J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1, '23.	.....	.....	....
5s, Lim. debt, Jan. 22, '25	.....	.....	....
5s, Lim. debt, 1927	60	75	....
Houston—			
6s, Funding, Jan. '12 J&J	.....	.....	4·30
5s, Comp., July, 1918. J&J	104	106	....
5s, Ref., Jan. 1, 1923. J&J	.....	.....	4·25
5s, Sew., Nov. 15, '39. M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1903 to 1937, Apr. 10	.....	.....	3½
McLennan Co.—			
6s, Bridge, 1909 .Apr. 10	.....	.....	3½
Paris—6s, 1912 to '37. J&J	.....	.....	4½
5s, Imp., June, 1930. J&J	.....	.....	4½
San Antonio—			
6s, g., F'd., '15 op. '05. J&J	.....	.....	4½
6s, Impt., 1908. Opt. F&A	.....	.....	4½
6s, 1915, Opt..... M&N	.....	.....	4½
6s, 1916 .....M&N	.....	.....	4½
5s, 1917..... F&A	.....	.....	4½
Sherman—6s, Ref. '12. A&O	.....	.....	4
6s, Funding, 1930 ..A&O	.....	.....	4
6s, Water, July, '36. A&O	.....	.....	4
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923. A&O	113	.....	....
5s, Imp., 1920 .....M&S	110	.....	....
Waller County—			
4½s, Ref., '18 op. '08. A&O	.....	.....	4½
U. S. OF MEXICO.			
See Foreign Gov't s, page 47			
UTAH			
5s, Territorial, 1912...J&J	.....	.....	3·25
3½s, Refund'g, 1920 ..J&J	.....	101¼	3·15
Logan—			
5s, g., 1907.....Jan. 31	.....	106½	3·75
Ogden—6s, g., 1911 op. '02	.....	.....	3·75
5s, 1913..... M&N	.....	.....	3·75
4½s, 1918 op. 1908...F&A	.....	.....	3·75
4s, Ref'g, '21, op. '11. J&D	.....	102¼	3·75
Salt Lake City—			
5s, Gen. F'd., '12 op. 02. J&J	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s, Sch. Dist., 1913...F&A	.....	.....	3·75
4s, Ref., Jan., 1921 J&J	.....	.....	3·70
4s, W'r, '20 op. '10. A&O	.....	.....	3·70
Salt Lake County—			
5s, Fd., 1918 op. '06. F&A	.....	.....	4
Weber Co.—			
5s, June, 1912 op. '02 J&J	.....	103¼	4·40
VERMONT			
6s, Agric. College, June 1, 1910..... J&D	124	125	....
Barre—4s, June, '03. J&D	.....	102⅞	3·20
4s, Water, 1921..... J&D	.....	.....	3·20
Burlington—			
4s, Jan., 1917..... J&J	103	.....	....
Brattleboro—4s, 1904. J&J	101	.....	....
4s, Jan. 1, 1911..... J&J	105	.....	....
4s, Jan. 1, 1918..... J&J	108	.....	....
Burlington—4s, 1908. J&J	104	.....	....
Middlebury—			
4s, 1941 op. 1921.. M&N	.....	112	3·20

*Flat price

Bonds.	Bid.	Ask.	To Net.
Newport—4s, g., Water. June 1, 1920.....J&D	109	.....	...
Poultney— 4s, June 1, 1910 to 1918.	.....	.....	3·50
Rockingham— 4s, Jan., 1903 to 1917 J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	.....	.....	3·20
VIRGINIA			
2s, New, c., 1932.....J&J	96⅝	96¾	...
2-3s, Funded debt, '91. J&J	96⅞	97	...
6s, deferred ctfs., 1871.....	7¼	.....	...
Brown Bros. certfs.....	.....	.....	...
Danville—6s, '03 to '11. J&J	125	.....	...
5s, Nov. 1, 1927...M&N	.....	.....	4.
4s, Street Im., Jly, '29. J&J	.....	.....	3·75
Lynchburg— 6s, 1904, '05 & '07...J&J	.....	.....	4½
6s, 1905.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
4s, Refdg., 1935.....M&S	.....	105⅜	3·70
Manchester—5s, 1931. J&J	.....	.....	4·55
Newport News— 4½s, 1928 op. 1918..A&O	.....	.....	4½
4s, Pav'g & Ref'g, '41. M&N	.....	103½	3·82
Norfolk— 6s, Renew'l, Jan., '14. J&J	.....	119¼	....
5s, Renewal, Ap., '11. A&O	106	.....	....
5s, Nov., 1924 .....M&N	108	.....	....
4s, Nov. 1, 1929.....M&N	102¼	104	....
Petersburg— 8s, 1903.....M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Richmond— 8s, 1904 to 1909.....J&J	128	.....	....
6s, 1904 to 1914.....J&J	118	.....	....
5s, 1920 to 1922..... J&J	117½	.....	....
4s, 1920 to 1929..... J&J	108	.....	....
4s, Jan. 1, 1924 & '26. J&J	108	.....	....
4s, Refd'g, reg. 1929 J&J	108	.....	....

Bonds.	Bid.	Ask.	To Net.
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·60
Clallam County— 4½s, Refdg., 1921..M&N	.....	.....	4·25
King Co. Sch. Dist. No. 50— 4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.— 4½s, g. Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co.— 6s, 1912.....Sept.	.....	.....	4·00
Pierce Co.— 6s, Apr., 1914 .....A	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10— 4½s, ref'd'g, 1920..F&A	.....	.....	4·20
Seattle— 6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913. J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1918	.....	.....	3·80
Spokane—6s, Wat'r, '11 A&O	.....	.....	3·90
5½s, Feb. 1, 1918....F&A	.....	.....	3·90
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	3·90
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	3·90
Tacoma— 6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	3·90
WEST VIRGINIA.			
Charleston— 4½s, Sch. Dist., '29 op. 19.	.....	.....	3·75
Huntington— 6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg— 5s, Park, June 1, '26. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Wheeling— 6s, Bdge., Nov., 1924 opt N	.....	.....	4
5s, City, July 1, 1919...J	.....	.....	4
4½s, Bridge, J'ly 1, 1924. J	.....	.....	4
WISCONSIN.			
Bayfield Co.— 5s, g., July, 1915...A&O	.....	.....	4
Burlington 5s, Sch., 1906. F	.....	.....	4½
Green Bay— 5s, 1903 to 1917..... J&J	.....	.....	3·75
4s, Ref'g, 1902 to '20. J&J	.....	.....	3·30
Kenosha— 3½s, 1919 op. 1909.. J&J	.....	.....	3·25
La Crosse—5s, 1910... J&J	.....	.....	3·30
3½s, 1919 op. '09.....J&J	.....	.....	3·30
3½s, Ref'd'g, 1919..A&O	.....	.....	3·30
Milwaukee— 5s, July 1, 1907.....J&J	.....	.....	3·20
5s, Libry & Mu. '02 to '17 J&J	.....	.....	3·20
4s, Wat., 1903 to '07. J&J	.....	.....	3·15
3½s, Jan., 1903 to '21. J&J	.....	.....	3·15
Milwaukee Co.— 5s, Build., July 1, '07. J&J	108	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Racine— 5s, Adjust., 1912....Apr.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919....July 1	.....	.....	3·25
South Milwaukee— 5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Cap., 1903 to '11. Jan 1	.....	.....	3·50
6s, Univer. Build'g, 1903 to 1911.....Jan. 1	.....	.....	3·50
Cheyenne— 5s, Ref., 1909 to '29. Jan. 3	.....	.....	4·00
5s, Refg., '31, opt. '11 F&A	.....	108	4·00
Evanston—5s, 1930 op. '10.	.....	.....	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Con. 6s, '03. F&A	100	102
Adams Exp. col. tr. g. 4s, '48. M&S	104½	104½
Ala. Consol. Coal & Iron Co.— 1st mtg. 6s, 1910.....M&N	104	106
Algiers W. W. & Elec. (N. O.)— 1st g. 6s, 1925.....J&D	108	119
Am. Bicycle—G. deb., 5s, 1919. M&S	59	60
American Brew. Co. 6s, 1915 J&J	110	120
Amer. Cigar Co.—Guar. g. notes, 4s, 1911.....M&S. 15	§ 95	97½
Amer. Cot. Oil, 4½s, Nov., '15, Q-F.	.....	100
Amer. Graphoph'e, Deb. 5s..M&N	93	.....
Am. Hide & Leath. 1st g. 6s, '19. M&S	95½	97
Amer. Home Telep. Co.— Coll. tr. g. skg. fund 4s, '21. J&J	94½	95
Amer. Mail Steamship Co.— 1st g. s'g f. 6s, Nov. 1, '02-'08 M&N	§.....	102½
Amer. Malt 6s, 1914..... J&D	95½	.....
Amer. Safe Deposit 6s, 1903. Q—J	§100	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	.....	85
Amer. Steamship 5s, g., 1920 ..	§100	103
Amer. Strawb'd Co., 6s, 1911. F&A	§100	....
American Teleph. & Teleg. Co.— Coll. tr., g. 4s, 1929.....J&J	§ 93¼	99½
Amer. Bell Tele.—Deb. 4s, '08 J&J	§ 99	99¼
Amer. Thread col. tr., g., 4s, '19. J&J	.....	83
American Writing Paper— 1st g. 5s, 1909-1919 .....J&J	70¼	71
Artesian Water (Tenn.) 5s, '09. J&J	107	108
Consol. 5s, 1909 .....J&J	102	103
Asphalt Co. of A. cer., g. 5s, '49. A&O	28½	29
Augusta Fact'y 1st M. 6s, '15. M&N	§112½	114½
B. & S. Car Co., 1st, g., 6s, 1942. J&J	§111	115
Battle House (Mobile) 6s, '05. M&S	111	113
Bay Counties Power 5s, 1930. M&S	107¼	.....
Berg. & Engle Brew., 6s, 1921. J&J	100	.....
Bethlehem Steel Co— Pur. money 6s, Aug., 1998 Q—F	125	.....
Bon Air Coal, 2d series, 6s, '28 J&J	116	118
Boston & Mont'a, 7s, 1902...M&N	§10	.....
7s, 1907.....M&N	§11	.....
Boston El. Lt.—6s, 1908.....M&S	§113	‡113½
do 5s, 1924.....M&S	§110	....
Boston Steamship 5s, g., '20. A&O	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§.....	117
Broadway Realty—G. 5s, 1926 M&S	§.....	114
Bklyn Ferry Co.—5s, g., 1948. F&A	.....	79¾
B'klyn Wh. & W. Co.—See N. Y. Dock Co.		
Buff. Gen. Elec. Ref. g., 5s, '39. F&A	§108½	110
Buffalo Iron 5s, 1925.....A&O	87	89
Butte & Boston 6s, 1917.....A&O	§.....	100
Butte Electric & Power— 1st g., sink. fd., 5s, 1902-31. J&D	§.....	101
Cent. Hud. St'boat.—5s, 1918. M&N	100	102½
Central Union Telephone Co.— 1st, g., 6s, July 1, 1906-16...J&J	§.....	109½
5s, g., Jan. 1, 1909-1919.... J&J	§.....	102½
Champaign & Urbana Water— 1st, g., ref'dg. 5s, 1909-1914. J&J	§104	.....
Ches. & Del. Canal, 5s, 1916..J&J	50	53
Ches. & Pot. Tel. cons. 5s, '09-29. J&J	103	105½
Chic. B'd of Trade 4s, 1927.. J&D	§103	.....
Chic. Edison Co., Deb. 6s. ....J&J	§.....	....
1st mort., g., 5s, July, 1926 A&O	§105¾	106¾
Chic. Junct., col., g., 5s, 1915. J&J	§108½	110
Coll. tr. ref'd'g g. 4s, 1940. A&O	§100½	.....
Chic. Sub. Water & Elec. Lt.— 1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100	.....
Cleve. & Sand. Brewing—6s, g., '48	§ 90	91

Bonds.	Bid.	Ask.
Col. Fuel & Iron— Conv. deb. 5s, 1911.....F&A	104	104¼
C.C. & I. Dev. 5s, Ap. '09 (c. off.) J&J	65	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	109½	.....
Gen., g., 5s, s. f., 1943.....F&A	.....	103⅜
Columbia College 3s, 1909...J&D	§100	.....
Col. & Hock. Coal & Iron— 1st g. 5s, Jan. 1, 1917.....J&J	80	90
Columbus Elec. 6s, 1922...M&N	§101	104
Commercial Bldg. Co., 6s, '07, M&N	§100	101
Com'cial Cable—4s, g, 2397 reg. Q-J	99½	102
Com'wealth Elec. 5s, J'e. 1943. M&S	106½	107¼
Cons. Rub. Tire—Inc. 4s, '51. A&O	30	32
Consolidated Tobacco Co.— Coll. tr. g. 4s., Aug. 1, 1951. F&A	66⅜	66⅜
Consol. Water Co. of Utica— 1st g 5s, Jan., 1930..... J&J	§103	105
Consum. L. H. & P. Co. (Eliz. N. J.) 5s, 1938..... J&D	§ 98	100
Cont. Tobacco deb. g. 7s, '05 A&O	§105	106
Contra Costa Water, 5s, 1915. J&J	.....	111¼
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	§103½	104¼
Cumberland Teleph. & Telegr.— 1st s'k'g fd. g. 5s, 1918.....J&J	§109	112
Deb. 5s, Feb. 1, 1920 .....F&A	§100	.....
Dayton Electric Light Co— 1st g. 5s, Mar. 1, 1906-'21..M&S	102	103
Denver Union Water 5s, 1914 J&J	98½	100½
Distilling Co. of A.— Coll. tr. g. 5s, 1911..... J&J	.....	88
Domin. Coal, 1st, 6s, 1913... M&S	§110	.....
Eagle & Phenix Mfg., 6s, 1928. J&J	106	108
E. Mill. & Ex. Co.—1st, g., 5s, '31 J&J	§ 95	100
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N. O)—G. 5s, 1929 J&J	105½	107
Edison L. & Pow., 8, F. 6s, 1921. Q—F	.....	.....
Ellicott Square Co., G. 5s, 1935. M&S	§105	110
2d g. 6s, 1910, Opt.....M&N	§100	105
Elmira Water Light & RR.— 1st g. 5s, Jan. 1, 1949 .. J&J	§101	102½
Enterprise Mfg., 1st, 6s, 1903. M&N	§102	.....
Evansville Brewing, 6s, 1915. J&J	§ 75	100
Evansville Cotton Mill— 6s, 1910..... A&O	§ 95	100
Fay & Egan Co.—6s, 1903-'43 F&A	§.....	....
Frank Jones Brew. Co.—deb., 5s, g.	78	83
Gen. Electric, deb., g., 5s, 1922. J&D	§240	....
Ga. Elec. Lt. Co.—1st, g., 5s, '30. J&J	§101	102½
Gottlieb-Bauernschmidt-Strauss Brew. Co.—1st 3-4s, 1951.....	54⅛	54⅛
Income 5s.....	47⅛	48
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand Riv. C. & C. g. 6s, J'ly, '19. A&O	106½	.....
Hack. Water Re-org. 5s, 1943. J&J	§104½	.....
1st, g., 5s, 1926..... J&J	§104½	.....
Hartford Elec. Lt.—5s, 1915. J&D	§110	.....
Hawaiian Com. & Sug., 5s, '16 A&O	.....	.....
5s, 1919..... A&O	.....	99
Hecker-Jones-Jewell, 6s, 1922 M&S	.....	.....
Hoboken Land Imp., 5s, '10, M&N	§105	.....
Hudson River Water Power Co.— 1st, g., s'k'g. f'd., 1914-'29. M&N	§100	102
Ill. Steel Co., deb., 5s, 1913.. A&O	§101⅜	.....
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930.. A&O	§100	.....
International Navigation— 1st g. 5s, Feb. 1. 1909-1929. F&A	100	101¼
Internat'n'l Paper—6s, 1918. F&A	108	109
International Silver, 6s, 1948 J&D	§ 99	101
Iron Steamboat'g 6s, July 1, 1901. J&J	50	57½
Jefferson & Clearfield C. & I. Co.— 1st, g., 5s, 1926..... J&D	104	.....
2d, gold, 5s, 1926..... J&D	98	.....

Bonds.	Bid.	Ask.
Kanawha & Hocking Co al Co.— 1st 5s, g., guar. 1951.....J&J	§104	105½
Kansas City Stock Yards Co.— Conv. 5s, Feb. 1, 1910.....F&A	§114	116
Kentucky Wagon, 6s, 1923...J&J	§110	.....
Kings Co. Elect. Light & Power— 1st gold 5s, 1937..... A&O	.....	.....
Purchase money 6s, g., 1997 A&O	126	.....
B'klyn Edis. Ill. cons. 4s, '39. J&J	97½	99
Kinloch Telephone, 5s, 1928. F&A	§107	108
Knickb. Ice, 1st, g. 5s, 1928. A&O	§.....	98
Lack. Valley Water 5s, 1927..A&O	§105	.....
Lamson S. Service—6s, 1909. M&S	§100	.....
Lehigh Coal & Navigation— 4½s, g., July 1, 1914.....Q—J	111½	.....
Railroad, gold, 4s, 1914.....Q-F	105	.....
6s, extend. to 4s, g., 1914.. J&D	104½	.....
Consol. mort., 7s, 1911.....J&D	‡.....	128½
Gen. M., g., 4½s, May, 1924. Q-F	110	.....
Funding 4s, g., July 1, 1948. J&J	105¼	106
Leh. Val. Coal Co.—See RR.		
Long Branch Wat. 5s, 1906..M&S	§104	.....
Los Angeles Lt. Co., gu. 5s, '24 A&O	.....	106½
Louisv. Board of Tr., 6s, 1910, J&J	§100	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	107	109
2d, 5s, 1910.....F&A	§107	109
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	102	.....
6s, 1919 (J. P. M. & Co. certfs.). M&N	55	65
Maryland Steel Co., 5s, 1922, F&A	.....	.....
Masonic Hall Ass'n (Wash.) 5s, '08	104	107
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Op. & R. E. Co. 5s, '03. M&N	§100	102
Met. Teleph. & Teleg. Co.— 1st g. 5s, May 1, 1918..... M&N	114½	115
Mich. L. Superior Power Co.— 1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone— 1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929... J&J	§ 87	95
Minneapolis Brew.—7s, 1913 A&O	108	112
Minn. General Electric Co.— Consol. g. 5s, Jan. 2, 1929..J&J	§104	104½
Miss. Levee, 1911-1921..... J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Edison Elec. 5s, g., 1927. F&A	§ 90	92
Mo. Elec. Lt., 6s, 1921.....Q-M	§115	115½
Monongahela Light & Pow. Co.— 1st g., 5s, June 1, 1949.....J&D	.....	110
Monong. Riv. Coal—6s, 1949. A&O	.....	119¾
Montgomery Light & Power Co.— Prior Lien 5s. 1947..... M&S	§100	102¼
Montreal Lt., Heat & Power Co— 1st & coll. tr. g. 4½s, '32 op. '12 J&J	§101½	102½
Morris Aqueduct 4s, 1915.....F&A	§.....	101
Mystic Wharf & Stor'ge (Boston)— 1st, gold, 5s, Dec. 1, 1906..J&D	§101	102
Nat'al Asphalt coll. g. 5s, '51. J&J	14½	15
National Enamel. & Stamp. Co.— 1st g. 5s, 1902 to 1911.....M&S	§.....	.....
Nat. Starch Co. Deb. 5s, g. 1925. J&J	95	97½
Nat. Star'h Mfg. 1st, g. 6s, '20. M&N	110	112
N. E'g. Br'k 1st g. 6s, Aug. 1, '20. F&A	§.....	100
N. E. Cot'n Yarn Co. g. 5s, 1929. F&A	§103	104
New Eng. Tel. & Tel. 6s, 1906. A&O	§104½	.....
Deb. 5s, 1915..... A&O	§108	.....
Deb. 5s, 1919..... A&O	§109½	.....
N. O. Brewing 5s, 1915.....J&D	105½	109
N. O. Cot. Ex., 1st, 5s, '06 .J A J&O	104	106
N. Y. Biscuit Co.—6s, 1911...M&S	114	116
N. Y. Dock Co.—1st g. 4s, 1951. F&A	92	.....
N. Y. & E. R. Ferry— 5s, 1922.....M&N	§ 94	95

§ Purchaser also pays interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
N. Y. & Hob. F. 5s, May, 1946. J&D	87	89
Hoboken Ferry 5s, 1946 .. M&N	$109	110½
N. Y. & N. J. Ferry—5s, 1946 J&J	105	.....
N. Y. & N. J. Telep., 5s, g., '20, M&N	$112½	.....
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926 .. F&A	$110	112
Gen. S'k'g f'd g. 4s, Nov., '29. M&N	$.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	$106	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933 ..... M&N	50	60
Niagara Falls Power 5s, 1932. J&J	$107	108
Norfolk Ice Co.—6s, July, 1930. J&J	$.....	100
Norfolk Refrig Storage & Ice.—		
1st cons. 5s, 1932 ..... M&S	$.....	100
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938 ..... A&O	$ 97	100
Oakland Water Co.—5s, g'd, '15. J&J	.....	103½
Oceanic Steamship 5s, '09-'24. J&J	....	102½
Pacific Coast Co.—G. 5s, 1946 J&D	113	115
Park Row Realty, 4s, 1919 .. M&N	$102½	.....
Passaic Water Co. Gn. g. 5s, '37. J&J	$108	.....
Pennsylvania Canal—6s, 1910, J&J	45	46
Penn. Steel 1st 5s, 1917 ..... M&N	110	
Consol. gold 5s, 1925 ..... M&S	114¼	114½
Phila. Bourse 5s, 1913 ..... M&N	.....	.....
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	63¾
5s, g., Tr. cert. Apr. 1, 1918. A&O	‡.....	97½
Pittsburg Brewing 6s, 1949 .. J&J	111½	112
Pitts. Wheel. & L. Erie Coal, new 4s.	60	70
Pleasant Val. Coal—5s, 1928. J&J	$103	106
Portland (Me.) Light & Power Co		
1st g. 4½s, Apr. 1, 1921 .... A&O	$102½	103½
Portland Water Co., 4s, 1927. F&A	$108	110
Pressed Steel Car Co.—		
1st, g., notes 5s, 1903 to 11. F&A	99	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	100	.....
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946 .. M&N	102	.....
St. Jos. Stk. Ys.—1st g., 4½s, '30. J&J	101	.....
St. L. Brew. Ass'n. 6s, 1914, J&J.	§ 93¾	.....
St Louis Exposition 6s, 1912. M&N	§ 96	99
St. L. Nat Stock Yds, 4s. '30. J&J	$.....	100
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 ..... J&D	$100	105
St. P. Union Depot—6s, 1930. M&N	$125	130
Consol. 5s, 1944 ..... M&N	$114	.....
Consol. 4s, 1944 ..... M&N	$100	.....
Seattle Elect. see Street Rys.		
Sharon Estate Co.—6s, 1903 A&O	$100	.....
Sibley Mfg. Co., 1st, 6s, 1903 J&J	$101	.....
Sloss Iron & S. Co. 1st, 6s, 1920 F&A	107½	.....
Cons. 4½s, 1918 ..... A&O	83	...
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929. ... M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948 ..... J&D	121	.....
8th Yuba Water—Con. 6s, '23. J&J	110	.....
Spring Br'k Water—5s, g., '26. A&O	$105	.....
Spring Val. Water—6s, 1906 .. M&S	.....	111½
4s, 1917 ..... Q-F	102⅞	103¼
3d mtg., g., 4s, 1906 ..... Q-M	102	.....
Standard Mill.—1st, g., 5s, Nov. '30	80½	81½
Standard Rope & Twine—		
1st, g., 6s, 1946 ..... F&A	68	69
Income g. 5s. 1946	11¾	12½
Sunday Creek Coal, g., 6s, '12. J&D	96	.....
Sunset Telephone, 5s, g., 1929. A&O	$.....	107½
Susquehanna Coal, 6s, 1911 ... J&J	116	.....
Swift & Co.—1st g. 5s, '10-'14. J&J	$101	103
Syracuse Light'g, 5s, g., 1951. J&D	$101½	102½
Tampa Water-Works— 6s, '15 M&S	104	106
Temple Iron Co.—Gu. g. 4s, '25. J&J	$102	104
Tenn. C. I. & RR.—		
Gen. g. 5s, July 1, 1951 ... J&J	98	102
Tenn. Div., 1st 6s, Jan. 1917. A&O	109½	.....
Birm. Div., 1st con., 6s, '17, J&J	110½	....
Cahaba C. M. Co., 1st, 6s, '22, J&D	106	111
De Bard. C. & I. Co., 6s, 1910, F&A	101	105
Pratt Coal & Ir.—7s, 1903. M&N	100	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	$105	108
Penn. Cotton Mfg. Co.—6s, '12. J&J	47	55
2d mort., 6s, 1912 ..... J&J	10	20
Tex. & Pac. Coal—1st 6s, 1909. A&O	$106	110
Torrington Co., 1st g. 5s, '15. M&S	$107	109
Union Ferry Co.—5s, 1920.. M&N	$ 96	.....
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1918 ... M&N	$100½	102
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929 .... M&N	85	86
Unit. Elec. Co. of N. J., 4s, 1929. J&D	$ 69	69½
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1931. F&A	$102	.....
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ..... F&A	98	100
U. S. Elec. Lt. Deb. 6s, 1907. M&N	105¾	107
Cert. of indebt. 6s, 1907 ... A&O	107	108
U. S. Env'e Co.—6s, g., Aug., '18. J&J	$107	110
U. S. Leath.—S. f. deb., 6s, g., '13. M&N	114½	.....
U. S. Mortgage & Trust Co.—		
Ser. E to M 4s, 1917 to 1922 Var.	$.....	100
U. S. Reduct. & Refin. Co.—		
1st, g., sink. fund 6s, 1931 .. J&J	86	88
U. S. Steel Corporation—		
Coll. trust, g., 5s, April 1, 1951.	$116	117
New 5s (if issued)	98½	99
Va. I. Coal & Coke 5s, 1949 ... M&S	48	52
Washington Market Co.—		
Extension, 6s, 1914-27 ..... Q-J	108½	.....
Welsbach Co. Col. tr. g. 5s, '30 J&D	61¾	62¾
Western Tel. & Tel. Col. tr. g. 5s. '32	$105⅝	105¾
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	112½	113¼
Mutual Union 6s, 1911 .... M&N	113	114½
North western 7s, 1904 ..... J&J	104¼	.....
Real est., g., 7s, 1902 ..... M&N	103	.....
Pdg. & R. E. M. 4½s, g., 1950. M&N	10.¼	109

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947 .. J&D	108	110
Balt. Consol. Gas, 6s, 1910. ... J&J	113½	114½
Consol. 5s, 1939 ..... J&J	115½	116
Binghamton Gas 5s, 1938 ... A&O	§ 93	96
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 87	89
2d, 5s, 1939 ..... J&J	§ 64½	65
Brookline Gas—5s. Aug. 1, '13. F&A	$100	.....
Brooklyn Union Gas Co.—		
1st cons. 5s, g., May 1, 1945 M&N	118	.....
Buffalo City Gas, g., 5s, 1947. A&O	84	85

Bonds.	Bid.	Ask.
Capital City G. L. Co. g. 6s, 1907. J&J	.....	106
City H. & L., Fostoria, 5s, g., '28. M&S	§ 95	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919 .... A&O	$100	103½
Columbus Gas Co., 1st, 5s, g., '32, J&J	$107⅝	109
Cons. Gas Co. J. C., 1st, 6, 1904, M&N	$102	.....
Consol. Gas, N. J.—5s, g., 1936. J&J	81	.....
Denv. Gas & El.—1st g. 5s. '49 M&N	§ 68	72
Detroit City Gas, Pr. l'n g. 5s, '23. J&J	95¼	96½
Detr. Gas, con. 1st. g. 5s, 1918 F&A	105	.....
Equit. Gas (Memphis) 5s. 1929 M&N	101	102
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	108⅛	108⅝
Evans. Gas & Elec.—5s, 1913. J&J	$100	105
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949 ..... J&D	.....	.....
Gas Light Co. of Augusta, Ga.—		
1st 5s. July 1, 1919 ..... J&J	$.....	100
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919 ..... F&A	$100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	$105	106
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	$.....	106
Hudson Co. Gas—5s, g., 1949. M&N	$100	102
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 ..... M&N	$105	.....
Indiana Nat. & Ill., 1st, 6s, '08. M&N	50	51½
Indianapolis Gas, 1st, 6s, '20. M&N	101	102
Jackson Gas, 5s, g., 1937 ..... A&O	$101	102
Joliet Gas 1st. g., 5s, 1908-'38. A&O	$.....	103½
Kansas City (Mo.) Gas 5s, '22 A&O	§ 99	100¼
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	$102	102½
Laclede Gas. g. 5s. May, 1919, Q-F	109	110
La Crosse Gas & Electric Co.—		
1st & ref'g. g. 5s, '21. op. '11. J&D	$.....	101
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920.. F&A	$100	105
Madison Gas & Elec. g., 6s, '26. A&O	$107	109
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	$.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930.. J&J	104	106
Minneapolis Gas Co.—		
Cons. 6s, Mar. 1, 1910-30 .... M&S	$110	113
Mun. Gas., Albany 6s, 1906.. J&J	$107⅛	.....
Newark Gas 6s, Apr. 1, 1944. Q—J	$141½	142
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. .. J&D	$105½	105½
N. Eng. Gas & C.—5s, g., 1937 J&D	$.....	59
N. London G. & Elec., g. 5s, '27 A&O	$105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948 .... J&D	115½	116⅛
Pur. mon col. tr. 4s, 1949. F&A	96⅛	96½
Ed. El. Il., N. Y., 1st, 5s, 1910 M&S	106½	107
1st con. g. 5s, 1995 ..... J&J	121	.....
Mt. Morris Elec. 5s, g., '40 .M&S	100	105
Central Un. Gas 5s, g., 1927. J&J	$110	111
Equitable Gas 1st 5s. 1932. M&S	117	.....
5s, certfs., 1906 opt ..... M&N	.....	.....
New Amsterd. Gas 5s, 1948. J&J	$112⅛	112⅝
N. Y. & E. R. Gas—Con. 5s, '45 J&J	109	114
1st M., gold, 5s, 1944 ..... J&J	111	114
Northern Un. Gas 5s, 1927. M&N	108	109¼
Standard Gas—1st 5s. 1930. M&N	115½	118
N. Y. & Queens Elec. Lt. & Power		
1st cons. g. 5s, Aug. 1, '30.. F&A	106	.....
N. Y. & Queens Gas & Elec. Co		
1st g., 5s, 1949 ..... J&J	$100	.....
Norwich (Ct.) Gas & E., g. 5s, '27 J&J	$106	.....
Norwich (N. Y.) Gas & Elec.—		
5s g., 1911-1931 ..... M&S	$100	102
Oakland G. L. & H. 2d 5s, 1916. M&S	112½	114
Pacific Gas Impr.—4s, 1930 ... Q M	95½	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949 ..... M&S	101½	102½
Peoples Gas & Elect. of Oswego—		
1st g. s'k'g f'd 5s. M'y 1, '20-'30 M&N	$.....	100
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904 .. M&N	103½	.....
2d guar., g., 6s, 1904 ..... J&D	103⅛	....
1st con., g., 6s, 1943 ..... A&O	123	.....
Equit. Lt. & Fuel 6s, 1905 .... J&J	104	105
Chic. G.-L. & C. 1st, g., 5s, '37 .. J&J	$109	109½
Consum. Gas, 1st, g., 5s, 1936. J&D	$107⅜	108⅛
Mutual Fuel Gas g., 5s, 1947. M&N	.....	107
Refunding gold 5s, 1947 .. M&S	$107¼	108¼
Philadelphia Company—		
1st col. tr., g., 5s, 1949 ..... M&S	111	112
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948 ..... F&A	.....	.....
Portland (Ore.) Gas Light Co.—		
1st 5s, 1931 ..... F&A	100	101
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929 .... M&S	$102	.....
Rochester G. & Elec.—5s. '12 M&N	107	108
2d Mtge., 4½s, 1920, op. 1910 J&J	98	100
St. Joseph Gas—1st, 5s, 1937. J&J	§ 96	97
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	114	116
1st, 6s, 1915 ..... J&J	114	116
Gen., g., 5s, 1944 ..... M&S	90½	92
Stockton Gas & Elec.—6s, '05. M&S	102	104
Syracuse Gas, g., 5s, Jan., 1946. J&J	§ 98	100
Trenton G. & El. Co., g. 5s, '49. M&S	$105	107
Troy Gas, 2d 6s, 1923 ..... F&A	$117	118
Consol. 5s, 1939 ..... M&N	$114	.....
United Gas & Elec. of N. J.—		
1st coll. tr. g. 5s, 1922 ..... J&J	$102½	103½
Wash. Gas Co.—A, 6s, 1902-27, J&J	115	120
B, 6s, 1904-29 ..... J&J	115	120
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 ..... J&D	104	105
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904 ..... J&J	$100	.....
N. Y. Sub. Gas—1st g. 5s, 49. M&S	$105	107
West. Gas, Mil., 1st 5s, May 1, 1902	$109¾	110
Williamspt. Gas—1st g. 5s, '39. F&A	$104	....
Willimantic Gas & Elec. Lt. Co.—		
1st 5s, 1921 ..... F&A	$.....	102½

GAS STOCKS.

	Par		
American Light & Traction	100	31½	32
Preferred	100	91½	92
Baltimore Consolidated Gas	100	69	69½
Boston—Bay State	50	45c.	48c.
Charlestown Gas & Electric	50	† 85	† 85⅜
East Boston Gas	25	† 37½	.....
Jamaica Plain Gas Light	100	150	.....

Stocks.	Par.	Bid.	Ask.
Brooklyn Union Gas Co.	100	223	225
Buffalo City Gas Co.	100	9	10
Cambridge Gas Light	100	240	.....
Cincinnati Gas & Electric	100	102	102¼
Columbus Gas Lt. & Heat'g Co.	100	88½	89½
Preferred	100	106¼	107¾
Consolidated Gas of N. J.	100	13	14½
Consumers' Gas (Toronto)	50	212	.....
Denver Gas & Electric	100	22	25
Detroit City Gas	50	.....	.....
Elizabeth Gas-Light Co.	100	175	.....
Essex & Hudson Gas Co.	100	27	27½
Evansville Gas & Elect. Lt.	100	90	95
Gas & Electric of Bergen Co.	100	.....	.....
Georgetown Gas	25	† 75	.....
Hartford (Conn.) Gas-Light	25	† 49	50
Hudson County Gas	100	28	30
Indianapolis Gas	50	70	80
Jackson (Mich.) Gas	50	73	75
Kansas City Gas	100	20	30
Laclede Gas Light, com.	100	.....	90
Preferred	100	105	110
Louisville Gas-Light	100	112	114
Lowell Gas	100	.....	250
Lynn Gas & Electric	100	260	.....
Municipal Gas (Albany)	100	260	270
Nashville Gas Light Co.	50	108	109½
Newark Consolidated Gas	100	60	61
New Bedford Gas & Edison	100	x130	.....
New England Gas & Coke	100	6¼	6¾
New Haven Gas-Light	25	† 75	77
New Orleans Gas-Light	100	111½	113½
Trust certificates		111¾	112¾
New York City—Consolidated	100	225½	226
Mutual	100	315	325
Standard, com.	100	130	135
Preferred	100	150	155
Oakland Gas-Light & Heat	100	56½	57
O. & Ind. Cons. Nat. & Illum. Gas	100	18	22
Pawtucket Gas	50	† 98	.....
Paterson & Passaic Gas & Elec.		25	29
People's Gas Lt. & Coke (Chic.)	100	102	102¼
Philadelphia United Gas Imp.	50	†121	122
Pittsb'g Consolidated Gas, pref.	50	† 44	45
People's Natural Gas	50	† 86	87
People's Nat. Gas & Pipe'g	25	† 26	27
Philadelphia Co.	50	† 49	49¼
Preferred	50	† 47¼	47½
Portland (Me.) Gas-Light	50	† 85	90
Portland (Ore.) Gas Light	100	55	60
Providence Gas	50	†197	.....
Rochester Gas & Electric	100	110	115
Preferred	100	110	115
Salem (Mass.) Gas-Light	100	142½	160
San Francisco Gas & Elec.	100	44½	45
Equitable Gas-Lt Co ($5 pd)	20	† 3¼	3½
Pacific Gas Improvement	100	33⅜	.....
Pacific Lighting Co.	10	† 45	.....
San Francisco Gas	3	† 5¼	5⅜
Savannah Gas-Light	25	† 22½	23½
Stockton Gas & Electric Co.	50	† 8	.....
Toledo Gas Light & Coke Co.	100	119	120
Troy (N. Y.) Gas	100	155	160
United Gas & Elec. of N. J.	100	40	45
Preferred	100	87½	90
Waltham Gas & Light Co.	100	120	.....
Washington (D. C.) Gas	20	† 81¾	82½
Wheeling Gas Co.	50	† 82	85

MINING STOCKS.

Acacia	1	10½c. 10⅝c
Adventure Consolidated	25	† 20½ 21½
Aetna Consol. (Quicksilver)	5	† ¾ 1
Alabama Consol. Coal & Iron	100	10¼ 30
Preferred	100	75 100
Alamo	1	4c. 4½c.
Alloues (Assessment paid.)	25	† 3¾ 4
Amalgamated Copper	100	62⅝ 63
American Coal	25	180 200
American Gold Dredging	5	† 2 3
Am. Gold Mining Co. (St. L.)	10	1·00 1·05
Amer. Zinc, Lead & Smelting	25	† 12½ 12⅝
Anaconda Copper	25	a113 114
Anaconda (gold)	5	20c 25c.
Arcadian	25	† 9½ 9¾
Argentum-Juniata	2	3½c. 4c.
Arnold	25	† ¾ 1
Atlantic	25	† 29¾ 30¼
Baltic, Receipts	25	† 48½ 49¼
Battle Mountain Cons.	1	16c. 17c.
Bingham Consol. Min. & Smelt.	50	† 24 25
Bon Air Coal, common	100	48½ 50
Preferred	100	103 104
Bonanza Development Co.	10	8c. 9c.
Bonne Terre F. & C. Co.	10	† 4
Boston (Quicksilver)	10	† 2½ .....
Britannia Mining	1	† 1 1½
British Columbia	5	† 9 9¼
Buffalo Iron Co. (Nashville)	100	23 25
Preferred	100	60 62
Butterfly	1	13c. 15c.
Calumet & Hecla	25	†585 600
Centennial	25	† 20½ 20¾
Central Coal & Coke Com.	100	40 .....
Preferred	100	....
Central Lead Co	100	 132
Central Oil	25	† 6½ 7
Cleveland Cliffs Iron Co.	100	141 .....
Cochiti (Gold)	10	40c. 60c.
Colorado Fuel & Iron	100	102⅜ 102⅞
Preferred	100	135 139
Col. & Hock. Coal & Iron	100	19 20¼
Colo. City & Manitou	1	4c. 4½c.
Columbia Lead	10	† 11 13½
Columbine-Victor Tunnel	1	6c. 7c.
Consolidation Coal of Md.	100	83 85
Consolidated Coal Co., St. L.	100	18 19½
Consolidated Mercur Gold	5	† 1⅞ 2
Continental Zinc & Lead	10	† 3 3½
Copper Range, Receipts	25	† 72 73
Copper Range Consol'd Co.	100	48½ 48¾
Coriolanus	1	3½c. 4c.
Creede & C. C.	1	....
Cripple Creek Consolidated	1	7½c. 7¾c.
Daly-West	20	† 40 .....
Dante	1	4½c. 4¾c.
Doctor Jackpot	1	47½c. 48c
Doe Run Lead	100	128 135

§ Purchaser also pays accrued interest. † Prices per share, not p. c. ‡ Sale price. x Ex-dividend. ‖ In London. a Anaconda now quoted p.c.

Stocks.	Par.	Bid.	Ask.
Dominion Coal	100	122½	123
Preferred	100	119	
Elkton Consolidated	1	1·13¼	1·15¾
Elm River	12	† 3¼	3½
El Paso Gold	1	53¼c.	53½c.
Fannie Rawlings	1	6c.	10c.
Findley	1	11½c.	12¼c.
Franklin (L. S.) Boston	25	† 12	13
George's Creek Coal	100	117	120
Gold Dollar Consolidated	1	15¼c	16c.
Golden Cycle	1	68c.	68½c.
Golden Fleece	1	33c.	45c.
Gould	1	8¼c.	8½c.
Granite-Bi-Metallic (St. L.)	10	2·57	2·65
Greene Consolidated Copper	10	† 20	20¼
Guanajuato Consolidated	5	† 3⅜	4¼
Hart G. M. & L.	1	4c.	5c
Homestake Mining	100	90	100
Isabella	1	23¾c.	24¼c
Isle Royale Consol. Mining Co.	25	† 15½	15⅞
Jack Pot	1	32½c.	35c.
Kansas & Texas Coal	100	.....	52
Last Dollar	1	40c.	55c
Lexington	1	8c.	8½c.
Maryland Coal, pref	100	60	75
Mass. Consolidated	25	† 17½	17⅝
Mayflower	25	† 2½	3
Merced Gold	15	†.....	2
Michigan	25	† 11⅞	12
Mohawk	25	† 33¾	34½
Mollie Gibson	5	13c.	14c
Monongahela River Coal	50	† 13	13¼
Preferred	50	† 43⅜	43½
Montana Coal & Coke	25	†.....	4¼
Montreal & Boston Copper	1	15c.	37⅛
Moon Anchor	1	15c.	18c.
Napa (Quicksilver)	7	†.....	3½
New Central Coal	20	33	38
New Idria (Quicksilver)	5	† 6½	8
Old Colony	25	† 3½	4
Old Dominion Copper	25	† 19¼	20
Ontario Silver Mining	100	† 7⅜	8¼
Osceola	25	† 60¾	61
Parrot Silver & Copper	10	† 28	.....
Pharmacist Consolidated	1	4¼c.	4¾c.
Phoenix Consolidated	25	† 3½	4
Pilgrim Consolidated	1	4c.	4½c.
Pinnacle	1	6c.	7c.
Pittsburg Coal	100	24⅞	25½
Preferred	100	90	90½
Portland	1	2·40	2·45
Prince Albert	1	.....	.....
Quicksilver Mining Co.	100	3½	4
Preferred	100	10¾	12
Quincy	25	†125	130
Rhode Island	25	† 2½	3
Rose Nicol	1	4c.	4¾c.
St. Joseph Lead	10	† 16½	.....
Santa Fe (Gold & Copper)	10	† 3	3½
Sunset Eclipse	1	9¾c	9⅞c.
Tamarack	25	†175	176
Tecumseh	25	† 1½	2
Tennessee Coal iron & RR. Co.	100	70½	70¾
Tennessee Copper	25	† 11	12
Tri-Mountain	25	† 95	100
Trinity	25	† 14	14½
Union Copper Co	10	† 3⅛	3⅜
United States (vot. tr. certifs.)	25	† 18¼	18½
United States Oil	25	† 11½	12½
Utah Consol. Gold, Tr. rec'ts.	4·85	† 22	22¼
Victoria	25	† 5¼	5⅜
Vindicator	1	1·05	1·10
Westmoreland Coal	50	† 75	.....
White Knob	100	21	22
Winona	25	† 1¼	1⅜
Wolverine	25	51	53
Work	1	7¾c.	7⅞c.
Wyandotte	25	† 1	1¼

TELEPHONE.

Akron People's Tel. Co.	100	.....	56
Am. Telep. & Teleg. Co.	100	173	173½
Bell Telephone of Buffalo	100	105	108
Bell Telep'ne of Canada	100	167	168
Bell Telephone of Mo	100	145	150
Bell Telephone of Philadelphia	50	† 68¾	71
Cent. Dist. Print. T. & T. (Pitts.)	100	¶112	116
Central Union Telephone (new)	100	80	82
Chesa. & Potomac Telephone	100	45	57¾
Chicago Telephone	100	175	180
City & Sub. Tel. (Cin.) (new stk.)	100	.....	165
Cumberland Telephone	100	x121	122½
Cuyahoga Telephone	100	7	8½
Federal Telephone Co	100	3	4
Hudson River Telephone	100	103	107
Mexican Telephone	10	† 2⅜	2⅝
Missouri & Kan. Telephone	100	.....	.....
Nebraska Telephone	100	100	104
New England Telephone	100	.....	146⅜
N. Y. & New Jersey Telephone	100	166	168
N. Y. & Penn. Telephone	100	.....	60
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	†105	.....
Southern New England Tel.	100	153	.....
Tel. Teleg. & Cable Co.	15	† 5	7
Western Telep. & Teleg. Co.	100	2¼	29
Preferred	100	94½	95

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	33	34
Amer. Teleg. & Cable (Guar.)	100	86	88
Central & So. Amer. Telegraph	100	99	101
Commercial Cable	100	148	155
Commercial Union (Guar.)	25	115	.....
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	120	121
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Tele. (Guar.)	100	120	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	169½	170
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	80	85
Southern & Atl. Teleg. (Guar.)	25	100	102
Western Union Telegraph	100	90¼	90⅝

Stocks.	Par.	Bid.	Ask.
ELECTRIC.			
Buffalo General Electric	100	99	100
Buff. & Niag. F'lls Elec. L. & P. Co.	100	100	.....
Central Light & Power (S. F.)	10	† 2½	.....
Chicago Edison Co.	100	172½	175
Columbus Edison Co	100	37	42
Preferred	100	102	104
Edison El. Illum. Co. (Boston)	100	.....	270
Edison Illum. Co., Detroit	100	41½	43
Electric Co. of America, $7½ paid		† 7⅝	.....
Electric Storage Battery	100	‡.....	77⅝
Preferred	100	‡.....	77½
General Electric—Common	100	320	323
Hartford Electric Light	100	.....	200
Kansas City Electric Light	100	82	85
Kings Co. Elec. Lt. & Power	100	195	199
Lowell Electric Light	100	108	.....
Minneapolis Gen. Electric	100	70	75
Preferred	100	106½	107
Mo. Edison Elec. Lt., com	100	10	16
Preferred	100	40	45
Montreal Light Heat & Power	100	99⅞	100
Mutual Elec. Lt., S. Francisco	10	.....	5
Narragansett Electric	50	x98¼	.....
Debentures		84	.....
N. Y. & Queens Elec. L. & P.	100	37	40
Preferred	100	70	75
Niagara Falls Power Co.	100	85	95
Phila. Electric Co. ($6¼ paid)	25	†.....	5⅛
Rhode Island Elec. Protect.	100	125	.....
Salem (Mass.) Electric	100	138	160
Seattle Electric—See Street Rys.			
Syracuse Lighting Co.	100	15	18
United Elec. Lt. & P., Balt., Pref.	50	† 40	41
United Electric of New Jersey	100	14½	15
United Electric Secur., pref.	100	100	.....
United Illum. Co. of N. Haven	100	135	.....
West'ghouse Elec. & Mfg. As't'g	50	192	197
1st preferred	50	197	...
INSURANCE.			
ALBANY—			
Albany Insurance Co.	100	135	138
Commerce Insurance Co.	100	132	135
BALTIMORE—			
Baltimore	10	† 22¼	23½
Firemen's	18	† 21½	22
German	10	† 23½	24½
German American	25	† 32½	35
Home	10	† 13	.....
Maryland	5	†.....	2⅜
Peabody	25	† 37½	45
Security Fire		† 6¾	7½
BOSTON—			
American (Fire & Marine)	100	102½	¶105
Boston Marine	100	240	...
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	185
North American (Fire)	100	.....	190
BROOKLYN—			
Kings County	20	150	.....
Nassau	50	175	.....
Phenix	50	212	.....
Williamsburg City	50	570	.....
CAMDEN, N. J.—			
Camden Fire Insurance Ass'n	5	††. ..	11¼
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	100	.....
DAYTON—			
Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....
HARTFORD—			
Ætna	100	293	.....
Connecticut	100	210	.....
Hartford	100	530	.....
National	100	230	.....
Phœnix	100	192	196¼
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co.	100	90	.....
Ætna, Life	100	340	.....
Connecticut General	100	150	.....
Hartford Life	100	134	140
Travelers'	100	430	.....
LOUISVILLE—			
German	50	110	.....
Louisville	100	95	100
Western	100	100	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	130	135
Stonewall	100	135	140
NEWARK—			
American	5	360	.....
Firemens'	50	300	.....
Merchants	25	110	.....
Newark Fire	5	225	.....
Prudential Life		825	.....
NEW HAVEN—			
Security Insurance Co.	40	† 47	.....
NEW ORLEANS—			
Hibernia	100	.....	155

Stocks.	Par.	Bid.	Ask.
NEW ORLEANS—(Con.)—			
Home	100	.....	101
Lafayette	50	†105	.....
Mechanics' & Traders'	100	82	.....
Merchants'	100	90	99
Sun Mutual	100	112	123
Southern	100	94	105
Teutonia	100	135	143
NEW YORK—			
Commonwealth	100	100	105
Continental	100	660	.....
Eagle	40	315	.....
Empire City	100	85	.....
German-American	100	560	.....
Germania	50	305	320
Globe Rutgers		.....	.....
Greenwich	25	170	.....
Hamilton	15	100	105
Hanover	50	130	140
Home	100	305	310
New York	100	90	100
Niagara	50	210	220
North River	25	150	156
Peter Cooper	20	130	.....
Stuyvesant	25	50	.....
United States	25	110	.....
Westchester	10	360	400
PHILADELPHIA—			
American Fire	100	†.....	130
Delaware Mutual	25	†.....	30
Fire Association	50	†.....	425
Franklin Fire	100	.....	385
Girard F. & M.	100	.....	382
Ins. Co. County of Phila.	100	.....	118
Insurance Co. of N. A.	10	† 23¼	23¾
Insurance Co. of State of Pa.	200	†.....	128
Jefferson	50	†.....	110
Lumbermen's	25	†.....	60½
Mechanics'	25	†.....	25
Pennsylvania Fire	100	.....	504
Reliance	50	†.....	60
Spring Garden	50	†.....	73¾
Teutonia	100	.....	90
Union	20	.....	18½
United Firemens	10	†.....	22½
PITTSBURG—			
Allemannia	50	† 62	65
Armenia	100	80	100
Ben Franklin	50	† 80	90
Birmingham	50	†.....	70
City	50	† 56	60
Citizens'	50	† 65	67½
German	50	† 67	75
German-American	50	† 65	.....
Humboldt	50	†105	.....
Monongahela	50	† 69	61½
National	50	†105	110
People's	37½	† 49	52
Pittsburg	50	†120	.....
Teutonia	50	† 72½	77
Union	50	† 60	.....
Western	50	† 51½	55
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants' (Liquidating)	50	†30	.....
Prov. Washington	50	† 75	.....
RICHMOND—			
Virginia Fire & M.	25	† 36½	37½
Virginia State	25	† 26¾	28
SAN FRANCISCO—			
Fireman's Fund	100	.....	275
ST. LOUIS—			
American Central	100	235	239
WASHINGTON—			
Arlington	10	† 26½	28½
Colonial	100	100	114
Columbia	5	† 10	12
Commercial	5	† 4½	5
Corcoran	50	† 62	.....
Fireman's	20	† 25	30
Franklin	25	† 48	.....
German-American	100	265	.....
Metropolitan	50	† 75	85
National Union	5	† 7	8¾
People's	5	† 5½	6½
Potomac	25	† 62	66
Riggs	5	† 7½	7¾
TITLE INSURANCE—			
Real Estate	100	90	96
Columbia	5	† 4½	.....
Washington	10	† 7½	8

MARINE INSURANCE SCRIP.

Atlantic Mutual—1897	100½	102½
1898	101½	102½
1899	102½	104½
1900	103½	105½
1901	104½	106½
1902 (w. i.)	106	108½

MANUFACTURING.

	Par.		
Acushnet Mills (N. B.)	100	330	.....
Am. Linen (Fall River)	100	.....	97½
Amory (N. H.)	100	150	154
Amoskeag (N. H.)	1000	† 1875	1900
Androscogin (Me.)	100	122½	.....
Appleton (Mass.)	1000	†1125	.....
Arkwright Manuf. Co. (F. R.)	100	99	99
Arlington Mills (Mass.)	100	100	.....
Atlantic Cotton Mills	100	40	50
Barnaby Manuf. Co. (F. R.)	100	.....	113
Barnard Mfg. (Fall River)	100	102½	103
Bates (Me.)	100	158	161
Bigelow Carpet Co.	100	‡.....	165
Boott Cot. (Mass.)	1000	†.....	760
Border City Mfg. (Fall River)	100	.....	.....
Boston Co. (Mass.) (new st'k)	1000	†100	105
Boston Belting	100	x231	.....
Boston Duck (Mass.)	700	†1000	.....
Bristol Manuf'g Co. (N. B.)	100	87	.....
Cabot Manufacturing Co. (Me.)	100	62½	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex rights.

Stocks.	Par.	Bid.	Ask.
Chace (Fall River)	100	101	102½
Chicopee (Mass.)	100	45	55
City Manufacturing Co. (N.B.)	100	128	.....
Cocheco (N. H.)	500	†207	.....
Collins Co. (Conn.)	100	129	131
Columbian (N. H.)	100	.....	1100
Continental (Me.)	100	25½	.....
Cornell Mills (F. R.)	100	.....	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	161	.....
Davol Mills (Fall River)	100	104	.....
Dwight (Mass.)	500	†1000	1050
Edwards (Me.)	100	160	.....
Everett (Mass.)	100	98½	.....
Flint Mills (Fall River)	100	103	105
Franklin (Me.)	100	100	.....
Granite (F. R.)	100	132½	.....
Great Falls (N. H.)	100	146	.....
Grinnell Manuf't'g Co. (N. B.)	100	130½	.....
Hamilton (Mass.)	1000	†775	.....
Hamilton Woolen (Mass.)	100	.....	50
Hargraves Mills (F. R.)	100	.....	102
Hill (Me.)	100	42½	.....
Hosiery (Lowell)	100	90	100
Jackson (N. H.)	1000	†‡	925
King Philip (F. R.)	100	123½	.....
Lambeth Rope Co. (N. B.)	100	.....	100
Lancaster Mills (Mass.)	400	†307	.....
Laurel Lake Mills (F. R.)	100	120	122½
Lawrence (Mass.)	100	125	130
Lockwood (Me.)	100	‡.....	91
Lowell Bleachery	100	‡.....	26
Lowell Machine Shop	500	†800	.....
Lyman Mills (Mass.)	100	65½	.....
Manchester (N. H.)	100	.....	98
Massachusetts Cotton	100	.....	99
Mechanics' (F. R.)	100	85	87
Merchants' (F. R.)	100	90	95
Merrimack (Mass.)	100	.....	100
Middlesex (Mass.)	100	.....	97½
Mobile Cotton Mills	100	95	100
Monadnock (N. H.)	1000	†‡	1150
Morse Twist Drill (N. B.)	50	†177½	.....
Narragansett Mills (F. R.)	100	103	.....
Nashua (N. H.)	500	†570	.....
Naumkeag (Mass.) Cotton	100	50	55
New Bedford Cordage	100	.....	108
New Eng. Cotton Yarn Pref.	100	89	90
Newmarket (N. H.)	500	†	140
Osborn Mills (Fall River)	100	90	93
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†2100	.....
Parker Mills (F. R.)	100	106	107
Pepperell (Me.)	100	255	‡ 257½
Pierce Manufac'g Co. (N. B.)	100	150	.....
Pocasset (Fall River)	100	114½	115
Potomska Mills (N. B.)	100	.....	112
Rich. Borden (Fall River)	100	127	.....
Sagamore (Fall River)	100	102	104
Salmon Falls (N. H.)	300	†	160
Seaconett Mills (F. R.)	100	.....	95
Shove (Fall River)	100	65	70
Skenandoa Cotton Co. (Utica)	100	180	190
Stafford (Fall River)	100	.....	98
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	115	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	95	.....
Union Cotton Mfg. (Fall River)	100	136	140
Utica Steam & Mohawk Valley Cotton Mills	100	†106⅜	111
Utica & Willowvale Bleach'y.	100	190	196
Wampanoag (Fall River)	100	83	85
Wamsutta Mills (N. B.)	100	119	.....
Weetamoe (Fall River)	100	57	60
Whitman Mills (N. B.)	100	105	106
York Co. (Me.)	750	†830	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	65,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	2,500	2,200	2,500
New York Produce Ex...	550	500	550
New York Cotton Exch..	4,200	.....	.....
New York Coffee Exch...	740	740	850
Baltimore Stock Exc'ge	7,500	6,000	8,000
Boston Stock Exchange.	22,000	.....	.....
Chicago Board of Trade..	3,600	.....	3,800
Chicago Stock Exchange.	1,600	1,300	2,000
Philadelphia Stock Ex...	6,000	6,000	6,500
Pittsb'g Stock Exchange	9,700	.....	.....
St. Louis Stock Exchange	5,000	8,000	10,000

MISCELLANEOUS STOCKS.

	Par.		
A. Booth Packing Co.	100	30	35
Preferred	100	101	105
Adams Express	100	195	215
Aiken Manufacturing Co. (Ga.)	100	95	98
Alaska Packers' Ass'n	100	161½	162
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec. Co	100	130	.....
Alliance Realty Co.	100	100	.....
American Agri. Chemical Co.	100	22½	25
Preferred	100	82	85
Amer. Auto. Weigh. Machine	$1	34	36
Preferred	$1	80	.....
American Bank Note	50	† 58	.....
American Bicycle	100	3⅞	4
Preferred	100	18¾	19½
American Can Co.	100	14⅞	15½
Preferred	100	58	59
American Car & Foundry com.	100	31⅜	31⅞
Preferred	100	91	91½
American Chicle Co.	100	73	80
Preferred	100	80	85
American Cotton Oil	100	45⅜	46⅛
Preferred	100	95	95½
American Express	100	220	233
American Graphophone	10	† 3½	3¾
Preferred	10	† 7⅜	8¼
American Grass Twine Co	100	51½	52
American Hide & Leather	100	6	7
Preferred	100	38½	39½

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend

Stocks	Par.	Bid.	Ask.
American Hosiery Co.	25	†160	165
American Ice Co.	100	19⅝	19⅞
Preferred	100	62½	63½
American Linseed Co., com.	100	24	24
Preferred	100	52½	55
American Locomotive	100	31⅝	32
Preferred	100	93¾	94
Amer. Malting Co., com.	100	5	5¾
Preferred	100	21	23
American Palace Car Co.	100	40	42
Preferred	100	85	90
American Publishing (Hartf'd)	25	†	25
American Radiator Co. com.	100	401½	.....
Preferred	100	x115	.....
American Screw Co	100	.....	80
American Shipbuilding	100	37	37⅜
Preferred	100	96¾	98
American Smelting & Ref., com.	100	46½	47
Preferred	100	97½	98
American Snuff Co.	100	65	75
Preferred	100	91	92½
American Straw Board	100	31	.....
American Sugar Refining	100	133⅝	134
Preferred	100	119	120
American Surety	50	160	170
American Thread Co., pref.	5	† 4	5
American Tobacco, common	50	240	255
Preferred	100	150½	152
American Type Founders	100	48	52
American Window Glass	100	56	56½
Preferred	100	.....	89½
American Woolen, com.	100	14¼	14⅝
Preferred	100	79	80
American Wringer, com.	100	65	70
Preferred	100	105	107½
American Writing Paper	100	3½	4½
Preferred	100	11½	13
Associated Merchants, 1st pf.	100	94¾	.....
Atlantic Trans. Co. of W. Va.	100	230	235
Augusta Factory	100	.....	72
Augusta Land	100	30	.....
Baltimore Warehouse Co	20	† 22	23
Barney & Smith Car	100	20	25
Preferred, 8 per cent cum.	100	129½	131
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Steel Co.	50	†	.....
Billings & Spencer, 6 p. c.	25	† 35	38
Bond & Mortgage Guarantee	100	450	475
Boston Land	10	† 4	.....
Boston Steamship Co., com.	100	63	67
Preferred	100	84	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	.....	25
Broad Exchange Co	100	.....	50
Preferred	100	90	.....
Brooklyn Ferry Co.	100	17	19
Brunswick Dock & City Imp.	100	11¾	12
Burr Index Co. (Hartford)	25	† 15	25
Calumet & Chic. Can. & Dock	100	80	82
Cambria Iron Co.	50	† 46¾	47
Cambria Steel Co.	50	† 23½	23⅝
Canton Co. (Baltimore)	100	96	98
Case Lockwood & Brainard Co.	100	132	.....
Celluloid	100	110	.....
Central Fire Works, common	100	20	23
Preferred	100	65	70
Chartiers Valley Water	50	† 48	50
Chesebrough Manf'g Co.	100	450	470
Chic. Junct. Ry. & Un. Stk. Yds.	100	x170	.....
Preferred	100	x132	.....
Chicago Title & Trust Co.	100	120⅜	121½
Church Co. (Cin.) pref.	100	30	50
Cin. Tobacco Warehouse Co.	100	69¾	72
Cincinnati Union Stock Yards	100	89½	91
Preferred	50	.....	105
Citizens' Steamboat (Troy)	100	165	175
Cl. & Sand. Brew.—Comb. stks.	100	58	60
Cleveland Stone Co.	100	95	.....
Compressed Air	100	8	10
Consol. Car Heating	100	50	60
Consol. Fire Works Com.	100	10	20
Preferred	100	55	.....
Consolidated Ice Co., com.	50	† 13⅜	13⅝
Preferred	50	† 38	39
Consol. Lake Superior Co.	100	† 22⅜	23
Preferred	100	† 73⅞	74⅛
Consol. Ry. Lt. & Refrig. Co.	100	7	7¼
Continent'l Tobacco, preferred	100	119	121
Contra Costa Water	100	75½	78
Corbin Cabinet Lock Co.	100	275	325
Corbin (P. & F.)	25	†155	.....
Corn Products Co	100	37	37½
Preferred	100	89	89½
Cov. & Cin. Bridge, pref.	100	.....	.....
Cramp Ship Yard	100	‡.....	76
Crescent City Slaughter-House	50	† 39	40½
Crucible Steel Co. of Am.	100	23⅝	23⅞
Preferred	100	87	87⅛
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Denver Union Water, com.	100	17	19
Preferred	100	27	29
Devonshire B'lding (Boston)	100	104	105
Diamond Match Co. Ill.	100	134	136
Diamond State Steel		† 2	.....
Preferred		† 4½	.....
Distilling Co. of America	100	8¾	9
Preferred	100	39	39½
Dominion Iron & Steel	100	45	45½
Dominion Securities Co.	100	115	115½
Eagle & Phœnix Man'f'g Co.	100	90	92
Eagle Lock, 20 p. c.	25	† 60	62
Electric Boat Co., common	100	24	26
Preferred	100	45	50
Electric Lead Reduction	50	1½	2
Electric Vehicle Co. com.	100	2½	3½
Preferred	100	5½	6
Empire Steel & Iron	100	8	10
Preferred	100	48	50
Enterprise Mfg. Co. (Ga.)	100	90	95
Enterprise Soap Co. (Tenn.)	100	59	62
Farmington River Power	25	† 49	51
Far. & Ship. Tob. W'h. Co., com.	100	.....	75
1st Preferred	100	.....	114
2d Preferred	100	.....	110
Fay & Egan Co. (Cin.) pref.	100	105	.....
Fidelity & Deposit Co. of Md.	50	†166½	167
French Opera Ass'n (N. O.)	250	†100	115
General Carriage	100	1	1¼

Stocks.	Par.	Bid.	Ask.
General Chemical Co.	100	60	70
Preferred	100	100	102
Gorham Mfg. Co., common	100	x120	.....
Preferred	100	x125	.....
Gottlieb-Bauernsch-Strauss Brew.		20	26¼
Gray & Dudley Co. (Nashville)	100	115	118
Graniteville Mfg. Co.	100	165	170
Hackensack Meadows Co.	100	71¾	72
Hackensack Water Co.	100	110	.....
Preferred	100	110	.....
Hana Plantation Co. (Cal.)	100	3½	4
Hartford Carp. Co.	100	.....	50
Preferred	100	100	.....
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co., com.	100	10	12
Preferred	100	47	50
Hawaiian Com. & Sugar	100	37	40
H. B. Claflin Co.	100	98	102
1st preferred	100	100	105
2d preferred	100	102	.....
Hoboken Land & Improvem't.	100	112	.....
Holyoke Water Power	100	310	.....
Hunting'n Chambers (Boston)	100	101	102
Hutchinson Sugar Plant	50	†	11
Hydraulic Press Brick	100	94	.....
International Banking Co.	100	205	210
International Paper Co., com	100	21	22
Preferred	100	75	76
International Power Co.	100	94¼	94⅝
International Salt Certificates		15	17
International Silver, common	100	12⅜	12⅞
Preferred	100	49	52
Int'nat'nal St'm Pump, com.	100	54½	55½
Preferred	100	90	94
Jackson Brewing Co. (N.O.	100	400	500
J. B. Stetson Co. Com.	100	150	.....
Preferred	100	150	.....
J. R. Montgomery Co.	100	95	100
Johns-Pratt Co.	100	125	.....
John P. King Mfg. Co.	100	96	98
Kansas City Stock Yards	100	117	120
Kemp, Wool., Candy Co. (Tenn.)	100	74	78
Kentucky Heating Co.	100	118	.....
Kentucky Title	100	107	109
Kentucky Wagon	100	160	162
Kodak, Limited	£1	†15·05	15·10
Preferred	£1	†5·45	5·60
Landers Frary & Clark	25	† 42	.....
Langley Mfg. Co.	100	108	112
Lanston Monotype	20	† 14⅞	15⅛
La Variete Association (N.O.)	1500	†900	.....
Lawyers' Mortgage Ins. Co.	100	210	220
Lawyers' Surety Co.	100	105	110
Lawyers' Title Ins. Co.	100	345	35›
Lehigh Coal & Navigation	50	† 73½	.....
Liberty Mills (Flour)	100	59	65
Louisville Public Wareh'se Co.	100	75	85
Louisv. Tobacco Wareh'se, com.	100	45	50
Preferred	100	107	110
Mackey-Nesbit Dry Goods Co.	100	40	45
Madison Square Garden	100	10	.....
Manhattan Beach Co.	100	14	16
Marin County Water (Cal.)	100	60	.....
Marsden Co. (Phila.)	100	3⅜	4
Preferred	100	‡.....	25
Maryland Casualty Co	25	† 49½	50
Merganthaler Linotype	100	x185	.....
Minneapolis Brewing Co	100	85	90
Preferred	100	110	112
Mobile Brewery	100	155	160
Monongahela Water	25	† 41	.....
Morris Canal (guar. Leh. Val.)	100	.....	.....
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		78	83
Nashville Warehouse & Elev.	100	20	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	† ⅜	.....
Preferred	50	† 1⅜	.....
National Biscuit Co., com.	100	51¼	51½
Preferred	100	108	110
National Bread	100	21	21½
Preferred	100	87⅞	88¼
National Carbon Co., Com.	100	24½	24⅝
Preferred	100	89½	92
Nat. Enamel. & Stamping	100	30	31
Preferred	100	83	86
National Fertilizer (Nashville)	100	30	37
National Fire Proofing Co.	50	† 31⅜	.....
Preferred	50	† 41⅜	42⅝
National Lead	100	18⅞	19¼
Preferred	100	85	86½
National Machine (Conn.)	25	† 20	25
National Sugar Pref.	100	102	104
National Surety Co.	100	140	170
New Haven Iron & Steel	5	† 5⅞	6
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†119	.....
New Louisiana Jockey Club	100	220	250
New Orleans Brewing, com.	100	35¾	36¾
Preferred	100	72	76
New Orleans Cotton Exchange	200	†1430	1600
New Orleans Water Works	100	.....	60
New York Air Brake	100	157	158
New York Dock Co.	100	13	.....
Preferred	100	43	44
N. Y. & East River Ferry	100	70	73
N. Y. & Hoboken Ferry	100	65	70
N. Y. Realty Corporation	100	147	.....
N. Y. Transportation Co.	20	† 12	12½
Nicholson File Co.	100	x142	.....
Norfolk & Wash. Steamboat	100	195	215
Norfolk Silk Co. pref.	100	100	105
North American Co. (new st'k)	100	124½	126
Oceanic Steamship (San Fr.)	100	35¾	40
Old Dominion Steamship	100	124	.....
Otis Elevator Co.—Common	100	32	33
Preferred	100	102	104
Paauhau Sugar P. Co.	50	†	11⅜
Pacific Coast Borax	100	165	.....
Pacific Coast Co.—Common	100	72½	74
1st preferred	100	104	108
2d preferred	100	78	83
Pacific Mail Steamship	100	44	45
Paraffine Paint	100	† 18	.....

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	† 67	.....
Peck Stow & Wilcox Co	25	† 35	37
Penn. Elec. Vehicle, common	10	† 4	.....
Preferred	10	† 2¾	.....
Penn. Steel—Common	100	.....	39
Preferred	100	89½	90
P. Lorillard, preferred	100	120	.....
Phillips Buttorff Mfg.	100	134	136
Pittsburg Brew. Co.—Common	50	† 26	2 ⅛
Preferred	50	† 45⅛	45⅜
Pittsburg Plate Glass Co.	100	.....	148
Planters' Compress Co.	100	8	10
Plimpton (Hartford)	100	.....	120
Pneumatic Signal Co	.....	115	118
Portland Water	100	115	120
Pratt & Cady Co.	100	110	120
Pratt & Whitney—Pref. (new)	100	91	.....
Pressed Steel Car Co., com	100	41⅝	42
Preferred	100	85	85½
Procter & Gamble Co. (new stk)	100	360	370
Preferred	100	200	205
Railway Automatic Sales Co.	25	† 10½	12½
Preferred	25	† 19	21
Rap. Tran Sub. Oper. Co. (10 p'd)	100	128	135
Realty Associates of B'klyn	100	100	110
Republic Iron & Steel—Com.	100	17⅜	18
Preferred	100	74½	74⅝
R. I. Perkins Horse Shoe	100	4	.....
Preferred	100	55	60
Rhode Island Safe Deposit	100	.....	.....
Rochester Opt. & Camera Co.	100	20½	21⅛
Preferred	100	56½	57½
Royal Baking Powder, pref.	100	104	107
Rubber Goods M'f'g Co.—Com.	100	21	21¼
Preferred	100	72	73
Russell & Erwin Manf. Co.	25	† 60	.....
Safe Dep. & Trust Co. of Balt.	100	400	425
Safety Car Heating & Lighting	100	140	145
St Louis Cotton Compress	100	45	52½
St. Louis & Miss. Val. Transfer	100	105	.....
St. Louis Transfer	100	72	74
Savannah Brewing Co.	100	80	85
Shultz Belting	100	93	102½
Sibley Mfg. Co.	100	72	74
Silver bullion certificates	.....	.....	.....
Simmons Hardware—Com.	100	175	180
Preferred	100	159	.....
2d preferred	100	161	.....
Singer Mfg. Co. (new stock)	100	235	245
Sloss-Sheffield Steel & I. Co. Com.	100	33½	35
Preferred	100	83	83½
Smyth Mfg. Co. (Hartford)	100	187½	.....
Spring Valley Water	100	91½	91⅞
Standard Flour Milling	100	9	10
Preferred	100	33	36
Standard Oil of New Jersey	100	638	639
Standard Rope & Twine	100	6	6½
Standard Underground Cable	100	240	.....
Stanley Works	25	† 75	85
State St. Exchange (Boston)	100	137½	140
Streets West. Stable Car Line	100	24½	25
Preferred	100	73	78
Susquehanna Iron & Steel	5	† 2	2¼
Swift & Co.	100	104½	105¼
Temple Iron Co.	100	§100	103
Tenth & Twenty-third St. Ferry	100	75	.....
Texas & Pacific Coal Co.	100	.....	90
Texas Pacific Land Trust	100	40	42
The Pullman Company	100	236	240
Tidewater Steel Co	10	† 6⅛	.....
Torrington Co.—Common A	25	†	27
Preferred	25	† 28	29
Trenton Pottery	100	11	13
Preferred	100	80	.....
Union Bag & Paper—Common	100	16½	16⅝
Preferred	100	80	80½
Union Dairy Co. (St. Louis)	100	130	.....
Union Ferry (N. Y. and Bklyn)	100	41	42
Union Steel Screw (Cleveland)	100	.....	100
Union Switch & Signal	50	† 83½	84
Preferred	50	† 102½	104
Union Type Writer—Common	100	80	83
1st preferred	100	124	127
2nd pref	100	125	128
United Fruit Co.	100	104	104⅜
United Shoe Machinery	25	†x47½	48⅛
United Shoe Machinery Pref.	25	† 29	29¼
U. S. Cast Iron Pipe & Foundry	100	11	11⅜
Preferred	100	44	45
U. S. Cotton Duck Corporation	100	15	16
U. S. Envelope Co.—Common	100	.....	45
Preferred	100	76	80
U. S. Express	100	108	110
U. S. Fidelity & Guar. Co., (Md.)	100	152	154
U. S. Glass, com	100	35	.....
Preferred	100	.....	146
U. S. Leather	100	12⅞	13⅛
Preferred	100	82½	82⅝
U. S. Printing Co.	100	80	81¼
U. S. Reduct'n & Refin'g, com.	100	40	41
Preferred	100	64	64¾
U. S. Rubber	100	17¼	17⅝
Preferred	100	60½	62
U. S. Steel Corporation	100	41⅞	42
Preferred	100	93⅜	94
Universal Tobacco	100	10	20
Preferred	100	30	40
Va.-Carolina Chemical Co.	100	69	69¼
Preferred	100	132	134½
Warren Man'f'g Co. (Ga.)	100	97	100
Preferred	100	106	.....
Warwick Iron & Steel	10	† 4⅝	4⅞
Washington Market, J. & J.	50	† 15	.....
Washington Safe Deposit Co.	100	69	.....
Washington Water Power Co.	100	88	90
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	195	200
Welsbach Company	100	29⅞	.....
Westcott Express, common	100	6	10
Preferred	100	75	80
Western Aut. Mach. Screw Co.	100	250	275
Western Stone (Chic.)	100	.....	.....
Westinghouse Air Brake Co.	50	†180½	181
Wiggins Ferry Co.	100	236	.....
Winchester R. Arms Co.	100	780	.....
Worthington Pump, pref.	100	126½	128

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. § And interest.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ Notice Change.—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	21,554	1,182,057	100	108	115
Ala. Trust & Sav. Co.	100,000	15,000	180,000	100	100	105
Birmingham Sav. Bk	50,000	New	Bank.	100	100	.....
Birmingh'm Tr. & Sav	500,000	136,379	2,154,233	100	135	150
First National Bank	250,000	184,094	3,894,064	100	200	.....
Jefferson Co. Sav. Bk.	100,000	42,907	753,372	100	100	105
People's Sav. Bk. & Tr	75,000	3,194	726,102	100	110	120
MOBILE—						
City National Bank	200,000	30,506	594,762	100	140	150
First Nat. Bank	300,000	576,914	1,896,534	100	350	375
Merchants' Bank	150,000	4,095	256,775	100	115	125
People's Bank	150,000	367,993	1,658,026	100	350	375
MONTGOMERY—						
Farley Nat. Bank	100,000	65,789	1,192,619	100	180	.....
First Nat. Bank	225,000	82,936	870,549	100	109	110
Fourth Nat. Bank	100,000	13,972	245,543	100	108	110
Mer. & Plant. Nat. Bk.	250,000	115,306	1,725,800	100	165	.....
Union Tr. & Sav. Co.	r100,000	New	Company.	100	.....	.....

ARKANSAS.

LITTLE ROCK—					Per	share
Bank of Commerce	100,000	25,000	609,000	25	29	.....
Bank of Little Rock	135,000	.....	179,379	25	13	.....
Citizens' Bank	100,000	49,006	683,703	25	40	.....
Exchange Nat. Bk.	200,000	50,888	1,149,813	100	128	.....
German Nat. Bk.	300,000	163,461	1,466,844	100	135	.....
Little Rock Tr. Co	50,000	2,000	320,000	25	37½	.....
Mercantile Trust Co.	s250,000	New	Company.	100	.....	.....
Union Trust Co	50,000	.....	200,000	100	.....	.....

CALIFORNIA.

LOS ANGELES—					Per	share
Bank of Commerce	60,300	1,374	252 033	100	102	.....
B'way Bk. & Tr. Co.	a100,000	25,156	849,822	100	131	.....
California Bank	300,000	107,964	2,164,935	100	150	160
Central Bank	50 000	13,651	210,231	100	130	.....
Citizens' Nat. Bank	200,000	52,369	1,505,318	100	140	.....
Columbia Sav'gs Bk.	b50,000	5,452	609,712	b50	57	.....
Farmers' & Mer. Bk	500,000	878,046	6,335,272	100	355	.....
First National Bank	400,000	370,149	4,751,467	100	240	.....
German-Am. Sav. B'k	100,000	71,884	1,955,745	100	156	.....
Los Angeles Nat. Bk	500,000	172,990	2,676,746	100	.....	164
Los Angeles Sav. Bk	100,000	30,000	2,465,753	100	.....	.....
Main St. Savings Bk	b100,000	19,764	705,755	b50	50	.....
Merchants' Nat. Bk.	200,000	123,441	1,134,507	100	185	200
Nat. Bk. of California	200,000	57,313	1,119,360	100	125	.....
Security Savings Bk	b100,000	74,594	3,282,24-	b50	87½	.....
South'n Cal. Sav. Bk.	b100,000	31,565	2,355,983	b50	140	.....
Southw'rn Nat. Bk.	300,000	.....	410,490	100	110	115
State Bank & Tr Co	500,000	41,789	1,312,957	100	98	.....
Union Bk. of Sav'gs.	30,000	22,227	1,004,940	100	150	.....
OAKLAND—					Per	share
California Bank	100,000	4,283	224,405	100	90	95
Central Bank	300,000	200,325	2,811,241	30	40	42½
First National Bank	300,000	58,504	g682,091	100	125	130
Oakland Bk of Sav'gs	480,000	174,612	7,809,430	50	72½	75
Union Nat. Bank	150,000	152,995	1,034,503	100	125	130
Union Savings Bank	300,000	150,000	3,769,830	100	.....	.....
SACRAMENTO—						
California State Bk.	350,000	250,000	2,055,836	...	.....	.....
Far. & Mech. S. Bk.	150,000	29,570	555,769	..	.....	.....
E. B. D. O Mills & Co.	500,000	282,744	3,244,199	...	.....	.....
People's Sav'gs Bk	225,500	100,195	898,382	...	.....	.....
Sacramento Bank	400,000	58,659	2,941,925	..	.....	.....
SAN FRANCISCO—					Per	share
Amer'n Bk. & Tr. Co.	426,800	13,266	430,824	100	.....	.....
Bank of California	2,000,000	3,889,340	11,594,899	100	422½	.....

CALIFORNIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
S. FRANCISCO (Con)	$	$	$		Per	share
Columbus S. & L. Soc.	100,000	45,000	1,318,360	250	.....	.....
Crock'r-Wool'th N. B.	1,000,000	1,113,061	8,228,091	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	32,351	1,953,209	00	.....	.....
First National Bank	1,500,000	1,239,321	9,647,078	100	.....	.....
French Savings Bk.	300,000	240,633	2,206,254	50	.....	.....
German Sav. & Loan	b1,000,000	1,116,381	30,766,038	b833	1990	.....
Humboldt Sav. & L.	300,000	90,000	2,562,449	100	.....	.....
Mutual Sav'gs Bank	b 300,000	155,029	5,619,592	b30	79	.....
Nevada Nat. of S. Fr.	3,000,000	1,273,998	g8,106,939	100	.....	.....
San Fran. Nat. Bk.	500,000	140,305	2,002,005	100	137½	.....
S. Fran. Sav. Union	1,000,000	711,111	30,026,451	250	515	.....
Sav. & Loan Society	b 750,000	183,550	6,366,510	b75	.....	100
Security Savings Bk.	300,000	162,162	3,801,814	250	.....	350
Wells, Fargo & Co. Bk	500,000	9,333,455	7,057,320	100	.....	.....
Western Nat. Bank	200,000	824	477,026	.....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	218,270	3,162,380	100	117½	.....
Mercantile Trust Co.	1,000,000	155,360	2,142,650	100	.....	.....
Union Trust Co.	b1,000,000	252,169	8,443,279	b600	.....	2200
SAN JOSE.—						
Bank of San Jose	300,000	154,725	1,155,881	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	8,339	483,659	50	.....	.....
First National Bank	300,000	159,507	791,368	100	.....	.....
San Jose S. Dep. Bk.	300,000	330,000	2,591,065	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	30,180	638,830	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 64.]

COLORADO.

COLORADO SPR'GS—						
El Paso Nat'l Bank	200,000	38,174	2,186,958	....	.....	.....
Exchange Nat. Bank	100,000	104,261	2,717,770	....	.....	.....
First National Bank	100,000	376,908	3,064,048	....	.....	.....
Colo. Sp'gs Tr. Co.	250,000	2,015	344,977	....	.....	.....
DENVER—						
Central Savings Bk.	25,000	27,492	868,289	100	.....	.....
Colorado Nat. Bank	500,000	214,163	9,438,830	100	.....	.....
Denver Nat. Bank	500,000	282,003	7,031,738	100	.....	.....
Denver Sav. Bank	250,000	17,201	1,735,302	100	.....	.....
First National Bank.	500,000	509,483	20,311,352	100	.....	.....
Nat. Bk. of Comm'ce	200,000	55,200	1,998,860	100	.....	.....
West. Bk. & S. Dep. Co	100,000	21,447	588,250	100	.....	.....
International Tr. Co.	250,000	179,155	3,023,865	100	.....	.....
LEADVILLE—						
American Nat. Bank	100,000	34,251	531,947	....	.....	.....
Carbonate Nat. Bk.	100,000	51,117	1,771,671	...	.....	.....
PUEBLO—					Nominal prices.	
First Nat'l Bank	300,000	106,018	6,424,193	100	.....	.....
Mercantile Nat. Bk	100,000	21,857	456,291	100	110	130
Pueblo Nat'l Bank	100,000	2,994	167,000	100	50	60
Pueblo Savings Bk	50,000	14,136	687,586	100	110	130
Western Nat. Bank	100,000	8,632	807,913	100	110	125

CONNECTICUT.

BRIDGEPORT—					Per	share
Bridgeport Nat. Bk.	215,850	223,294	919,096	50	92	.....
City National Bank	250,000	238,107	1,022,727	100	153	.....
Connecticut Nat. Bk.	332,100	189,712	1,087,997	100	154	.....
First National Bank	210,000	225,023	1,000,843	100	185	.....
Pequonnock Nat. Bk.	200,000	120,050	599,031	100	149	.....
Bridgeport Trust Co.	c152,600	e41,597	708,947	100	.....	.....

a Capital to be increased to $250,000. b This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. c Amount paid in. g Deposits include letters of credit. r 80 per cent paid in. s 15 per cent paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

CONNECTICUT—(CONCLUDED)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
HARTFORD—	$	$	$		Per	share
Ætna Nat. Bank	525,000	500,866	3,994,553	100	190	.....
American Nat. Bk.	600,000	303,883	1,415,537	50	70	.....
Charter Oak Nat. Bk.	500,000	194,791	1,581,448	100	93	.....
City Bk. of Hartford.	440,000	96,171	855,651	100	90	104
Conn. River Bg. Co.	150,000	114,740	755,915	30	45	.....
Far. & Mech. Nat. Bk.	500,000	157,539	1,284,220	100	122	.....
First National Bank.	650,000	282,063	2,859,636	100	125	.....
Hartford Nat. Bank.	1,200,000	744,412	3,176,182	100	130	.....
National Ex. Bank.	500,000	210,643	1,331,352	50	62	.....
Phœnix Nat. Bank.	1,000,000	554,067	1,435 647	100	124	.....
Security Company.	200,000	114,374	608,964	100	130	.....
State Bank.	400,000	206,264	1,734,997	100	125	.....
United States Bank.	100,000	276,334	2,336 217	100	375	.....
Conn. Tr. & S. D. Co.	300,000	306,031	2,336,081	100	190	.....
Fidelity Co.	50,000	33,626	225,889	100	105	.....
Hartford Trust Co.	300,000	206,698	1,642,754	100	165	.....
NEW HAVEN—					Per	share
City Bank of N. H.	500,000	130,079	799,686	100	143	.....
First National Bank.	500,000	284,302	1,461,403	100	150	.....
Mechanics' Bank.	300,000	47,277	416,475	60	77	.....
Merchants' Nat. Bk.	350,000	144,532	1,166.890	50	62	.....
Nat. New Haven Bk.	464,800	313,430	1,005.323	100	198	.....
Nat. Trad'men's Bk.	300,000	274,869	1,266,069	100	150	.....
N. H. Co. Nat. Bank.	350,000	333,491	649,241	10	16	.....
Second Nat. Bank.	500,000	456,059	950.556	100	198	.....
Yale National Bank.	500,000	217,377	919.389	100	132	.....
Union Trust Co.	100,000	112,779	672,855	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	139.667	623,496	100	130	140
Fourth Nat. Bank.	100,000	58,500	450,000	100	125	130
Manufac's' Nat. Bk.	100,000	43,000	638,000	100	125	.....
Waterbury Nat. Bk.	500,000	314,342	1,287,111	50	75	85
Colonial Trust Co.	400,000	123,685	1,030,523	100	125	.....

DELAWARE.

WILMINGTON—					Per	share
Central Nat. Bank.	210,000	54,798	351,286	100	115	120
Farmers' Bank.	200,000	51,8?3	552,000	50	102	110
First National Bank.	500,000	184,498	943,397	100	117	121
Nat. Bk. of Delaware	110,000	137,832	436,517	200	400	450
N. B. of Wilmington and Brandywine.	200,010	234,048	1,275,652	30	80	85
Union Nat. Bank.	203,175	365,365	1,286,657	25	80	85
Equitab. Gu. & Tr. Co.	500,000	276,433	1,707,945	100	145	155
Sec'rity Tr. & S. D. Co.	500,000	237,613	2,053,611	100	150	160

DISTRICT OF COLUMBIA.

WASHINGTON—						
Central Nat. Bank.	200,000	114,091	1,781 124	100	275	.....
Citizens' Nat. Bank.	300,000	203,277	1,276,634	100	175	.....
Columbia Nat. Bank.	250,000	175,507	1,669,166	100	185	.....
Farmers' & Mech. Nat.	252,000	313,500	1,124,355	100	290	.....
Lincoln Nat. Bank.	200,000	36,455	713,661	100	125	135
Nat. Bank of Wash.	200,000	340,692	1,700,350	100	380	410
Nat. Capital Bank.	200,000	128,071	930.721	100	150	.....
Nat. M'tropolit'n Bk.	300,000	572,767	3,125,583	100	725	800
Riggs Nat. Bank.	500,000	410,968	6,455.025	100	725	805
Second Nat. Bank.	225,000	95,393	1,228,528	100	168	.....
Traders' Nat. Bank	200,000	79,794	750,047	100	140	159
Washington Sav. Bk	100,000	4.600	239,587	100	100	105
West End Nat. Bank	200,000	71,066	931,388	100	125	.....
American S. & Tr. Co.	1,250,000	551,467	3,964,422	100	217½	225
Federal Bkg. & Tr. Co.	100,000	New	company.	100	.....	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	140,910	4,074,142	100	162	.....
Union Tr. & Stor. Co.	1,200,000	12,178	639,077	100	107¼	108
Wash. Loan & Tr. Co.	1.000,000	339,793	4,611,579	100	198	200

FLORIDA.

JACKSONVILLE—						
Commercial Bank.	50,000	17,722	567,257	100	115	120
First Nat. Bk. of Fla.	50,000	15,300	250,932	100	100	.....
Mercantile Ex. Bk.	50,000	28,000	528,000	100	100	.....
Nat. Bk. of Jack'ville	150,000	291,104	2,562,187	100	250	275
Nat. Bk. State of Fla.	100,000	18,433	770,196	100	.....	100
State Bank of Fla.	50,000	18,374	502,585	100	.....	100

GEORGIA.

ATLANTA—						
Amer. Tr & Bkg. Co	100,000	8,051	d	100	75	85
Atlanta Nat. Bank	150,000	594,168	3,250,956	100	450	500
Capital City Nat. Bk	250,000	76,119	1,069,738	100	125	130
Farmers' & Trad's Bk	25,000	1,210	70,917	100	100	110
Fourth Nat. Bank	400,000	134,635	2,416,820	100	117	120
Ga. Sav. Bk. & Tr. Co.	35,000	4,447	70,801	100	100	.....
Germania Sav. Bank	200,000	34,407	3?,844	100	100	103
Lowry Nat'l Bank	300,000	140,174	1,692,864	100	150	160
Maddox Rucker B. Co	200,000	78,411	1,144,050	100	200	.....
Real Loan & Bkg. Co	100,000	217,364	1,438,181	100	200	.....
Third National Bk.	200,000	124,361	1,773,379	100	150	170
Title Guar. & Tr. Co	500,000	54,000	377,085	....	95	100
Trust Co. of Georgia.	250,000	90,000	72,000	100	100	10?
AUGUSTA—					Per	share
Augusta Savings Bk.	30,000	28,857	576,359	100	120	.....
Commercial Bank.	150,000	39,181	418,349	100	97	101
Georgia RR Bank.	200,000	201,585	1,890,902	100	.....	.....
Irish-American Bk.	15,000	11,037	155,128	100	100	.....
Nat. Bk. of Augusta.	250,000	131,114	391.211	100	120	.....
Nat. Exchange Bk.	200,000	69,168	443,769	100	106	.....
Planters' L. & S. Bk	50,000	24,991	497,492	10	14	.....
Union Savings Bank	30,000	18,200	257,035	100	110	.....
Equitable Trust Co.	p227,000	45,000	$36,000	100	.....	*101½
MACON—						
American Nat. Bank	250,000	108,715	874,891	100	115	.....
Cent. Georgia Bank	100,000	5,075	119,336	100	85	90
Commerc'l & Sav. Bk	50,000	22,373	294,184	100	120	125
Exchange Bank	500,000	118,883	1,560,319	100	91	92
First Nat. Bank.	200,000	65,055	525,150	100	112	113
Home Sav. Bank	p?0,000	26?	50,000	100	103	105
Macon Savings Bank	100,000	8,516	189,743	100	80	85
Union Sav. Bk. & Tr.	200,000	27,908	467,310	100	92	93
Ga. Tit. & Guar. Tr. Co	50,000	New	company.	100	.....	.....
SAVANNAH—						
Chatham Bank.	150,000	22,629	428,126	100	65	67
Citizens' Bank.	500,000	193,161	2,124.784	100	138	139
Germania Bank.	200,000	108,118	1,345,538	100	140	141
Merchants' Nat. Bk.	500,000	124,049	619.420	100	114	115
Nat. Bk. of Savannah	250,000	224,902	772,611	100	180	185
Oglethorpe Sav. & Tr.	125,000	68,86?	582,609	100	112	113
Savan'h Bk. & Tr Co	350,000	99,687	1,388,105	100	119	121
So. Rk. State of Ga.	500,000	448,687	2,403,903	100	158½	160

* Sale price. § Trust deposits. : No deposits; does not do a general banking business. x Ex-dividend. p Amount paid in.

ILLINOIS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHICAGO—	$	$	$		Per	share
Bankers' Nat. Bank.	1,000,000	299,628	13,500,854	100	176	180
Calumet Nat. Bank.	50,000	48,038	685,413	100	.....	.....
hicago City Bank.	200,000	67,847	709,127	100	155	162
Chicago Nat. Bank.	1,000,000	1,286,589	17,388,571	100	375	380
Commercial Nat. Bk	2,000,000	1,457,701	30,265,042	100	370	380
Continental Nat. Bk.	3,000,000	1,038,334	39.030,429	100	215	220
Corn Exch. Nat. Bk.	a2,000,000	a1262284	35,883 026	100	475	500
Drovers' Nat. Bank.	250,000	288,567	5,418,560	100	225	235
First National Bank.	5,000,000	3,923,483	77,315,635	100	414	416
First Nat. Englewood	100,000	46,894	945,363	100	125	138
Foreman Bros Bg. Co.	500,000	613,560	3,112,725	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	111,400	5,687,725	100	128	135
Hibernian B'k'g Ass.	500,000	324,597	10,026,283	100	210	225
Home Savings Bk.	100,000	40,863	1,712,667	100	.....	.....
Merchants' Nat. Bk.	1,000,000	merged	with Corn	Ex	chang	e Nat
Metropolitan Nat. Bk	2,000,000	1,652,485	22,196,123	100	306	310
Milwaukee Av. State.	250,000	138,707	1,952,536	100	106	112
Nat. B'k of Republic.	1,000,000	285,450	13,243,663	100	169	172
Nat. Live Stock Bk.	1,000,000	1,232,091	7,829 326	100	325	.....
Oakland Nat. Bank.	50,000	45,226	713,043	100	156	176
Prairie State Bank.	250,000	76,051	3.682.738	100	125	135
Pullman L. & Sav. B'k	200,000	166,111	2,032,582	....	.....	.....
State Bk. of Chicago	1,000,000	234,785	9,688,129	100	250	260
Stock Yds. Sav. Bk.	250,000	New	Bank.	100	.....	.....
Western State Bank.	a300,000	a21,033	1,201,713	100	115	125
Amer. Tr. & Sav. Bank	a1,000,000	a464,884	15,891,125	100	263	270
Drovers' Tr & Sav. Bk	200,000	New co	mpany.	100	100	110
Equitable Trust Co.	500,000	242,567	1,609,358	100	125	135
Federal Trust Co.	2,000,000	500,000	New co y.	100	148	152
Garden C. Bkg. & T. Co	500,000	136,089	3,490,114	100	108	114
Illinois Tr. & Sav. B'k	4,000,000	5,144,054	66,277,455	100	725	735
Merchants' L. & Tr. Co	2,000,000	1,935,359	33.688,72	100	410	415
Northern Trust Co.	1,000,000	1,309,917	22,828,641	100	435	500
Royal Trust Co.	500,000	347,639	3,528,598	100	140	144
Union Trust Co.	1,000,000	273,906	6,329,330	100	300	.....
PEORIA—						
Central Nat Bank.	200,000	55,277	1,315.098	100	.....	.....
Commercial Nat. B'k	200,000	106,599	1,765.806	100	.....	.....
First Nat. Bank.	150.000	278,758	2,081,857	100	.....	.....
German-Amer. Nat.	300,000	79,032	1,651,746	100	.....	.....
Home Sav. & State.	120,000	13.821	804.267	100	.....	.....
Illinois Nat. Bank.	150,000	13,160	1,249,202	100	.....	.....
Merchants' Nat. B'k.	200,000	117,921	1.600,272	100	.....	.....
Peoria Nat. Bank.	200,000	45,158	1,142,912	100	.....	.....
Sav. Bank of Peoria.	150,000	242,865	1,572,309	100	.....	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	53,647	673,076	100	.....	.....
Manufrs' Nat. Bank.	125,000	53,260	610,880	100	.....	.....
People's B'k & Tr Co.	125,000	32,658	684,666	100	.....	.....
Rockford Nat. Bank.	100,000	103,227	570,945	100	.....	.....
Third Nat. Bank.	100,000	108,720	1,004,515	100	.....	.....
Winnebago Nat. Bk.	100,000	175,750	1,260.537	100	.....	.....

INDIANA.

EVANSVILLE—					Per	share
Citizens' Nat. Bank.	200,000	45,184	884,156	100	150	160
City National Bank.	350,000	35,000	New Bank.	....	100	110
First Nat. Bank.	500,000	146,154	1,494,538	100	90	100
German Bank.	250,000	6,000	282,525	6?%	100	105
Old Nat. Bank.	500,000	180,896	1,825,000	100	142	150
Ohio Valley Tr. Co.	126,100	2,559	9,800	....	25	50
FORT WAYNE—					Per	share
First Nat. Bank.	300,000	169,631	620,037	100	110	125
Hamilton Nat. Bank	200,000	271,359	2,098,433	100	200	225
Old National Bank.	3?0,000	156,464	1,022,316	100	125	135
White Nat. Bank.	200,000	88,471	1,343,607	100	150	160
Citizens' Trust Co.	p100,000	2,000	400.000	p50	57½	60
Fort Wayne Tr. Co.	p100,000	26,476	706,917	p50	60	62
INDIANAPOLIS—					Per	share
American Nat. Bank	350,000	19,961	2,677,301	100	122	.....
Capital Nat. Bank.	300,000	120,132	3,377,357	100	157	160
Columbia Nat. Bank.	300,000	2,020	973.571	100	109	110
Fletcher Nat. Bank.	500,000	525,528	9,085.815	100	.....	.....
Indiana Nat. Bank.	1,000,000	362,513	7,060.669	100	135	.....
Merchants' Nat. Bk.	1,000,000	325,341	5,508,474	100	162	.....
Central Trust Co.	p300,000	25,328	306 179	100	119	120
Indiana Trust Co.	p810,900	125,040	2,807,841	100	140	.....
Marion Trust Co.	p150 000	74,530	982,584	50	95	100
Security Trust Co.	600,000	.....	259,557	100	102	103
Union Trust Co	600,000	242,616	1,622,857	100	198	.....
TERRE HAUTE.						
First National Bank.	300,000	246,006	1,240,146	100	240	.....
National State Bank	200,000	78,34?	436,040	100	1?0	125
Vigo Co. Nat. Bank.	150,000	62,147	1,192,237	100	120	125
Terre Haute Tr'st Co	p100,000	39,427	112.128	100	115	.....

IOWA.

BURLINGTON—						
First National Bank	100,000	27,317	701,641	100	120	125
Ger.-Am Sav. Bank	125,000	74,288	1,673,144	100	150	160
Iowa State Sav. Bk.	200,000	78,190	1,723,178	100	160	175
Merchants' Nat. Bk	100,000	50,288	1,000,638	100	140	150
National State Bank	150,000	101,692	1,325,498	100	190	200
CEDAR RAPIDS—					Nominal	prices.
Am. Tr. & Sav. Bk.	80,000	21,911	782,180	....	.....	?115
Ced. Rapids Nat. Bk	100,000	73,529	1,947 610	100	....	?173½
Ced Rapids Sav. Bk.	100,000	73,713	1,663,210	100	.....	?173½
Citizens' Nat'l Bank	100,000	15,53?	638,312	100	.....	?140
Merchants' Nat. Bk	100,000	53,000	1,600.000	100	.....	?153
People's Sav. Bank.	?0,000	1,986	156,709	100	.....	?109
Security Sav. Bank.	100,000	51,803	1,354,079	100	.....	?151½
Ced. Rap. L. & T. Co	50 000	.... ..	.....	100	.....	?105
COUNCIL BLUFFS—						
Commercial Nat Bk	100,000	981	252,?83	....	.....	.....
Council Bl. Sav Bk	150,000	53,414	1,597,010	....	.....	.....
First National Bank	100,000	85,457	2,301,038	...	.....	.....
State Savings Bank	50,000	32,530	316,408	...	.....	.....
DAVENPORT—						
Citizens' Nat. Bank	300,000	131,709	1,785,580	100	150	155
Davenport Sav. B'k	300,000	85,535	3,697,457	100	195	210
Farm. & Mech. Sav	100,000	12,043	841,368	100	106	110
First Nat. Bank.	200,000	98,973	1,115,729	100	150	155
German Savings Bk	500,000	286,342	6,730,149	100	200	210
Iowa National Bank	100,000	44,894	1,580,454	100	1?0	185
Scott Co. Sav. Bank	250,000	106,250	3,303,727	100	210	220
Union Savings Bank	100,000	13,185	1,197,713	100	120	130

* Sale price. † Book value. a Capital and surplus to be increased. p Amount pa'd in

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

IOWA—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
DES MOINES—	$	$	$		Per	share
Capital City State Bk	100,000	11,964	1,070,887	100	100	.....
Central State Bank	50,000	21,298	529,729	100	110	.....
Citizens' Nat. Bank	200,000	111,880	2,135,547	100	150	.....
Des Moines Nat. Bk.	300,000	67,397	2,868,094	100	115	120
Des Moines Sav. Bk.	400,000	88,272	4,417,747	100	140	.....
Home Savings Bank	50,000	18,941	518,064	100	125	.....
Iowa National Bank	100,000	2,619	1,748,795	100	115	120
Marquardt Sav. Bk.	50,000	9,974	538,511	100	100	.....
People's Sav. Bank	100,000	37,970	1,019,421	100	110	.....
Valley Nation'l Bank	200,000	125,676	1,768,296	100	150	.....
Valley Savings Bank	50,000	20,391	678,307			.....
Iowa Loan & Tr. Co.	500,000	422,342	k2,900,572	100	135	.....
Security L. & Tr. Co.	50,000	69,700	1,017,596	100	205	.....
DUBUQUE—						
Citizens' State Bank	100,000	13,083	390,873	100	90	100
Dubuque Nat. Bank	100,000	22,654	511,303	100	90	100
Dubuque Sav. Bank	75,000	6,764	715,289	100	.....	110
First National Bank	200,000	48,205	1,229,145	100	.....	110
German Bank	150,000	32,034	730,615	100	100	.....
Ger. Tr. & Sav. Bank	100,000	10,613	682,764	100	.....	90
Iowa Tr. & Sav. Bk.	300,000	92,047	1,665,417	100	.....	130
Second Nat'l Bank	300,000	78,536	1,107,084	100	.....	130
SIOUX CITY—					Nominal	price.
First National Bank	200,000	41,638	1,405,157	100	110	115
Iowa State Nat. Bk.	200,000	42,985	2,120,628	100	100	110
Live Stock Nat. Bk.	100,000	81,791	527,065	100	125	130
Merchants' Nat. Bk.	100,000	25,927	627,799	100	110	115
Northwest. Nat. Bk.	100,000	22,279	887,948	100	110	115
Peoples' Sav. Bank	50,000	.....	191,291	100	100	.....
Security Nat'l Bank	250,000	70,375	2,318,173	100	125	130
Woodbury Co. S. Bk.	50,000	5,034	350,975	100	110	120
Farm. L. & Tr. Co.	300,000	481,364	1,592,981	100	.....	.....

KENTUCKY.

COVINGTON.						
Citizens' Nat. Bank	200,000	68,725	620,128	100	136	145
Far. & Traders' Nat.	300,000	212,733	922,696	100	220	230
First Nat. Bank	300,000	128,223	1,001,378	100	158	165
German Nat. Bank	350,000	123,329	638,800	100	134	140
Covington Trust Co.	100,000	5,065	156,715	100	100	105
LEXINGTON—						
Central Bank	100,000	20,662	164,593	100	75	80
Fayette Nat. Bank	300,000	276,019	955,785	100	220	225
First Nat. Bank	400,000	134,456	417,811	100	135	136
Lex'ton City N. Bank	200,000	66,112	645,040	100	170	175
Nat. Exchange Bank	100,000	25,644	295,161	100	125	126
Phœnix Nat. Bank	150,000	33,529	732,923	100	134	136
Second Nat. Bank	150,000	17,603	475,358	100	120	125
Third Nat. Bank	100,000	12,509	86,014	100	75	80
LOUISVILLE—					Per	share
American Nat. Bank	800,000	132,623	3,727,138	100	133	133½
Bank of Commerce	800,000	179,656	3,282,349	100	170	173
Citizens' Nat. Bank	500,000	300,796	3,186,802	100	160	.....
First Nat. Bank	500,000	308,480	2,247,337	100	150	.....
German Bank	250,000	281,820	3,418,963	100	240	.....
Ger. Insurance Bank	249,500	324,657	4,432,607	50	120	.....
German Security Bk.	179,000	51,399	793,562	100	140	.....
Louisv. Nat. Bkg. Co.	250,000	30,570	1,684,049	100	116	.....
Nat. Bk. of Kentucky	1,645,000	1,148,450	2,434,851	100	190	.....
Southern Nat. Bank	250,000	42,272	2,310,247	100	130	.....
Third Nat. Bank	200,000	20,000	847,103	100	100	106
Union Nat'l Bank	500,000	241,743	4,499,814	100	162	.....
Western Bank	150,000	8,055	570,214	100	100	.....
Columbia Finance & Trust Co.	1,000,000	207,237	½1,698,032	100	144	.....
Fidelity Trust & Safety Vault Co	1,000,000	725,000	.....	100	265	.....
Louisville Trust Co.	806,100	123,000	1,100,000	100	140	.....
National Trust Co.	200,000	New	Company.	100	100	.....
NEWPORT—						
German Nat. Bank	100,000	12,158	410,709	100	105	110
Newport Nat. Bank	100,000	16,881	575,869	100	105	120

LOUISIANA.

NEW ORLEANS—					Per	share
Algiers Sav. Bank	30,000	1,426	49,054		.....	.....
Canal Bank	1,000,000	178,185	4,777,372	100	150	160
Citizens' Bank of La.	350,200	174,544	1,488,458	100	150	170
Commercial Nat. Bk.	300,000	42,989	1,298,721	100	157	.....
Germania Nat. Bank	300,000	127,779	1,133,844	100	138	148
Germania Sav. Bk.	100,000	446,866	3,862,456	100	525	600
Hibernia Nat. Bank	300,000	671,731	5,695,144	100	450	490
Louisiana Nat. Bank	500,000	426,198	4,807,488	100	185	210
Metropolitan Bank	250,000	10,898	1,414,623	100	138	145
Morgan State Bank	100,000	.....	214,015	50	62	72
New Orleans Nat. Bk.	200,000	919,664	5,059,402	100	550	610
People's Bank	250,000	10,390	1,179,999	100	105	108
Provident Bank	100,000	9,921	449,991	100	120	130
State National Bank	300,000	157,360	2,869,696	100	165	180
Teutonia Bank	100,000	8,081	306,028	100	94	100
Union Nat'l Bank	600,000	142,958	3,241,942	100	155	163
U. S. S. Dp. & Sav. Bk.	100,000	.....	425,022	100	135	.....
Whitney Nat. Bank	400,000	1,354,507	5,401,704	100	575	725

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank	600,000	190,575	800,293	100	103	105
Casco Nat. Bank	800,000	303,149	1,857,086	100	103	105
Chapman Nat. Bank	100,000	42,384	956,391	100	104	108
Cumberland Nat. Bk.	150,000	35,171	442,914	100	100	101
First National Bank	600,000	215,204	1,658,639	100	103	105
Merchants' Nat. Bk.	300,000	355,509	1,419,752	75	100	101
Nat. Traders' Bank	200,000	101,355	322,568	100	100	101
Portland Nat. Bank	300,000	160,372	2,936,634	100	140	145
Mercantile Trust Co.	100,000	50,809	881,213	100	110	112
Portland Trust Co	200,000	281,452	2,638,015	100	195	200
Union D. & Tr. Co.	250,000	84,892	382,001	100	140	145

* Sale price. † Book value. ½ Deposits include trust accounts.
x Ex-dividend. k Total of debentures.

MARYLAND.

	Capital.	Surplus & Profits.	Gross Deposits	P'r	Bid.	Ask.
BALTIMORE—	$	$	$		Per	share
Calvert Bank	100,000	20,000	132,831	50	60	.....
Canton Nat. Bank	100,000	33,040	429,987	100	88	91
Citizens' Nat. Bank	1,000,000	1,740,888	3,118,547	10	.....	34
Com. & Farm. N. Bank	512,560	143,019	1,257,567	100	118½	.....
Commonw'lth Bank	100,000	31,546	1,263,921	50	57½	60
Continental N. Bank	200,000	....In liquidation.		100	.....	.....
Drov. & Mec's N. Bank	300,000	387,737	4,380,098	100	250	335
Farm. & Mer. N. Bank	650,000	447,568	2,950,297	40	70	.....
First National Bank	a555,000	r121,933	2,704,174	100	.....	175
German-Amer. Bank	300,000	93,253	516,904	100	108	110
German Bk. of Balt.	400,000	159,290	713,741	100	106½	.....
Manufact'rs' N. Bank	500,000	81,977	1,199,731	100	100	.....
Maryland Nat. Bk.	200,000	5,061	382,009	20	19½	20
Merchants' Nat. Bk.	1,500,000	809,937	10,073,295	100	194½	.....
Nat. Bank of Balt'ore	1,210,700	321,527	1,740,369	100	112	.....
Nat. Bank of Com'rce	300,000	214,783	2,339,895	15	27	.....
Nat. Exchange Bank	1,000,000	592,239	3,314,145	100	.....	200
Nat. Howard Bank	230,000	40,669	595,661	10	11	.....
Nat. Marine Bank	400,000	134,571	1,963,727	30	36	.....
Nat. Mechanics' Bank	1,000,000	969,767	7,458,073	10	30	.....
Nat. Union Bk. of Md	900,000	270,476	2,953,055	100	119	120
Old-Town Nat. Bank	200,000	26,572	581,931	10	10	12
Second Nat. Bank	500,000	607,603	1,002,204	100	.....	195
Third National Bank	500,000	104,813	2,113,519	100	109	112
Western Nat. Bank	500,000	412,662	2,098,459	20	37½	.....
Balti. Tr. & Guar. Co.	1,000,000	2,326,826	2,843,3c4	100	310	320
Cent. R. Est. & Tr. Co	500,000	246,900	53,113	50	60	65
City Trust & Bkg. Co.	100,000	23,300	833,422	10	.....	15
Colonial Trust Co	p300,000	s150,000	d	50	29	30
Continental Tr. Co	2,000,000	3,210,268	3,039,285	100	210	230
International Tr. Co.	2,000,000	1,455,228	1,195,206	100	127	129
Maryland Tr. Co	2,125,000	2,941,583	4,227,116	100	212	220
Mercantile Tr. & Dep	2,000,000	3,757,286	5,747,432	50	169	170
South. Tr. & Dep. Co	100,000	20,000	...New Co..	50	.....	.....
Union Trust Co	1,000,000	324,333	810,147	50	65	66
FREDERICK—					Per	share
Central Nat. Bank	120,000	53,343	145,773	25	34	.....
Citizens' Nat. Bank	100,000	229,890	1,858,334	100	300	.....
Far. & Mech. Nat. Bk.	125,000	77,536	635,847	25	40	.....
First Nat. Bank	100,000	24,259	243,106	100	115	.....
Franklin Sav. Bank	e110,000	15,818	190,659	100	118	.....
Frederick Co. Nat. Bk	150,000	72,995	253,484	15	23½	.....
Frederick-Town Sav. Institution	e171,177	72,537	816,836	100	185	.....

MASSACHUSETTS.

BOSTON—					Per	share
American Nat. Bank	200,000	3,226	252,948	100	100	.....
Atlantic Nat. Bank	750,000	355,753	1,969,000	100	143½	.....
Atlas Nat. Bank	1,500,000	602,661	2,768,000	100	110	115
Boylston Nat. Bank	700,000	262,969	1,633,000	100	165½	166
Bunker Hill Nat. Bk.	500,000	455,339	1,946,062	100	190	200
Central Nat. Bank	500,000	242,844	3,906,000	100	120	.....
Colonial Nat. Bank	1,000,000	587,722	4,437,000	100	150	.....
Commercial Nat. Bk.	250,000	123,767	1,497,000	100	130	.....
Eliot National Bank	1,000,000	840,785	8,726,000	100	167½	.....
Faneuil Hall Nat. Bk	1,000,000	509,262	2,897,000	100	135	140
First National Bank	1,000,000	1,020,550	4,235,000	100	176¼	.....
First Ward Nat. Bk.	200,000	153,268	1,003,549	100	127½	.....
Fourth Nat. Bank	750,000	324,220	4,283,000	100	136¼	137
Freemans' Nat. Bk.	500,000	182,196	2,083,000	100	105½	.....
Mass. Nat. Bank	800,000	129,327	6,224,000	100	113	.....
Mechanics' Nat. Bk.	250,000	135,913	1,758,000	100	116	.....
Merchants' Nat. Bk.	3,000,000	2,481,926	10,833,000	100	180½	180¾
Metrop'litan Nat. Bk.	500,000	174,958	1,576,000	100	115	.....
Monument Nat. Bk.	150,000	161,367	447,899	100	190¼	195
Mt. Vernon Nat. Bk.	200,000	52,220	1,070,000	100	100	.....
Nat. Bk. of Comm'ce	1,500,000	843,371	9,863,000	100	142¾	.....
Nat. Bk. of Redemp.	2,000,000	748,457	20,302,000	100	155½	156
Nat. Bk. of Republic	1,500,000	1,320,811	14,752,000	100	154½	.....
Nat. Exchange Bk.	1,000,000	642,004	6,976,000	100	150	.....
Nat. Hamilton Bk.	500,000	56,928	2,167,000	100	100	.....
Nat. Hide & Leather	1,000,000	...In liquidation ...		100	.....	.....
N. Market Bk. of Brig.	250,000	119,338	598,649	100	100	.....
National Rockland Bank of Roxbury	300,000	240,914	1,836,621	100	133	.....
Nat. Security Bank	250,000	651,216	1,724,000	100	200	.....
Nat. Shawmut Bank	3,500,000	2,770,410	52,336,000	100	231	.....
Nat. Suffolk Bank	1,500,000	380,393	6,032,000	100	133	.....
Nat. Union Bank	1,000,000	827,000	5,772,000	100	168	.....
Nat. Webster Bank	1,000,000	401,958	2,486,000	100	118	.....
New Eng. Nat. Bank	1,000,000	754,164	3 196,000	100	151½	.....
Old Boston Nat. Bk.	900,000	244,124	2,068,000	100	103½	.....
People's Nat. Bank of Roxbury	300,000	145,867	1,019,533	100	120	.....
Second Nat. Bank	1,600,000	1,371,037	11,123,000	100	.....	.....
South End Nat. Bk.	200,000	16,365	325,331	100	75	.....
State National Bank	2,000,000	1,036,305	7,180,000	100	143¾	.....
Third Nat. Bank	1,000,000	...In liquidation....		100	.....	.....
Washington Nat. Bk.	750,000	...In liquidation ...		100	.....	.....
Winthrop Nat. Bank	300,000	363,430	3,233,000	100	152	.....
For detailed statements of Boston Trust Comp's see Feb. 1, 1902, pages 241 to 242.					CHICAGO.	
Amer. Loan & Tr. Co.	1,000,000	1,119,585	8,559,197	100	175	.....
Bay State Trust Co	g100,000	298,661	4,176,875	100	.....	.....
Beacon Trust Co	300,000	106,000	1,724,000	100	108	.....
Boston S. D. & Tr. Co.	1,000,000	1,645,774	12,109,095	100	240	.....
City Trust Co	1,000,000	1,041,065	4,126,548	100	200	.....
Columbia Trust Co	100,000	20,059	330,446	100	.....	.....
Federal Trust Co	500,000	97,187	2,270,959	100	102	.....
International Tr. Co.	1,000,000	2,654,620	12,658,832	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	312,819	2,607,819	100	.....	.....
Mattapan D. & Tr. Co.	100,000	50,283	813,338	100	115	125
Mercantile Tr. Co	500,000	332,727	3,110,415	100	140	.....
New Eng. Trust Co.	1,000,000	1,735,432	21,276,669	100	275	.....
Old Colony Trust Co.	1,000,000	3,092,062	27,001,980	100	450	.....
Puritan Trust Co	200,000	109,120	2,793,089	100	100	.....
State St. Trust Co	600,000	318,130	4,111,561	100	.....	.....
Union Trust Co	100,000	112,674	1,437,440	100	110	.....
U. S. Trust Co	200,000	300,191	3,073,797	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	118,897	438,137	100	140	145
BROCKTON—						
Brockton Nat. Bank	100,000	53,589	928,110	100	.....	*125
Home Nat. Bank	200,000	219,809	1,295,406	100	.....	*170
Plymouth Co. Safe Dep. & Trust Co	100,000	27,302	439,834	100	.....	.....

* Sale price. † Book value. g Capital to be increased. e This is the so-called "Weekly Deposits," now forming capital on which dividends are paid. i New stock. s Surplus paid in; auth. amount is larger. p Cap. paid in; authorized amount is larger. r Surp. to be increased.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MASSACHUSETTS.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
CAMBRIDGE—						
Camb'dge'p't Nat. B'k.	100,000	39,893	163,575	100	* 195	Mr'02
Charles Riv. N. Bank	100,000	88,689	866,135	100	* 152½	Oc'01
First Nat. Bank	200,000	186,269	458,579	100	* 181	Ja'02
Nat. City Bk., Cam'pt	100,000	67,446	430,845	100	* 130⅜	Fb'02
Cambridge Trust Co.	100,000	56,857	989,737	100	.....	125
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	36,873	310,577	100	.....	120
Lechmere Nat. Bank	100,000	81,456	258,294	100	* 150	My'99
CHELSEA—						
First National Bank	300,000	106,978	881,364	100	* 100	Ja'02
Winnisimmet Nat. Bk	100,000	38,021	405,587	100	* 100¼	Oc'99
DANVERS—					Per	share
First National Bank	150,000	54,195	147,609	7[illegible]	65	75
FALL RIVER—						
Fall River Nat. Bank	400,000	131,737	904,736	100	108	.....
First National Bank	400,000	310,781	737,298	100	150	.....
Massasoit Nat. Bank	300,000	194,144	926,025	100	160	.....
Metacomet Nat. Bk.	500,000	175,434	462,785	100	122½	.....
National Union Bank	200,000	83,903	356,106	100	112	.....
Pocasset Nat. Bank	200,000	160,912	638,151	100	155	.....
Second Nat. Bank	150,000	112,700	278,431	100	150	.....
S. M. C. Durfee Safe Deposit & Trust	400,000	160,470	1,635,574	....	132	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	208,498	1,191,786	100	.....	.....
Rollstone Nat. Bank	250,000	148,197	507,461	100	.....	.....
Safety Fund Nat. Bk.	200,000	61,145	456,818	100	.....	.....
Wachusett Nat. Bk.	250,000	203,158	738,725	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	29,902	157,430	100	59	.....
First National Bank	200,000	131,200	427,565	100	145	.....
Haverhill Nat. Bank	200,000	211,345	1,214,403	100	179	.....
Merchants' Nat. Bk.	100,000	41,493	328,442	100	132	.....
Merrimack Nat. Bank	240,000	152,095	607,170	100	151	.....
Second Nat. Bank	150,000	65,209	385,964	100	154½	.....
Haverhill Safe Deposit & Trust Co.	200,000	32,365	381,534	100	124	.....
HOLYOKE—						
City National Bank	500,000	123,607	911,418	100	110	120
Holley Falls Nat. Bk.	200,000	147,790	238,239	100	125	135
Holyoke Nat. Bank	200,000	149,274	926,698	100	150	155
Home Nat. Bank	250,000	92,815	616,232	100	110	118
Park National Bank	100,000	53,546	266,974	100	100	110
LAWRENCE—					Per	share
Arlington Nat. Bank	100,000	24,033	342,764	100	.....	.....
Bay State Nat. Bank	375,000	143,058	585,778	75	115	.....
Lawrence Nat. Bank	300,000	78,148	449,963	100	110	.....
Merchants' Nat. Bk.	100,000	83,922	768,833	100	120	.....
Pacific Nat. Bank	150,000	34,039	493,955	100	.....	.....
LOWELL—						
Appleton Nat. Bank	300,000	131,719	877,508	100	111	112
First National Bank	250,000	In vol't'y	liquidat'n.	100	.....	.....
Merch. Nat. Bank	400,000	In vol't'y	liquidat'n.	100	.....	.....
Old Lowell Nat. Bk.	200,000	65,877	480,809	100	110	112
Prescott Nat. Bank	300,000	104,659	499,945	100	107	.....
Railroad Nat. Bank	400,000	In vol't'y	liquidat'n.	100	...	.....
Traders' Nat. Bank	200,000	203,156	2,503,285	100	130	.....
Union Nat. Bank	350,000	177,081	2,123,309	100	168	170
Wamesit Nat. Bank	250,000	75,179	366,239	100	100	103
Lowell Trust Co.	125,000	37,792	901,755	100	100	103
Middlesex Safe Deposit & Trust Co.	100,000	3,101	304,833	100	.....	67½
LYNN—						
Central Nat. Bank	200,000	157,428	671,163	100	155	.....
First National Bank	500,000	245,066	1,121,244	100	120	.....
Lynn National Bank	100,000	160,036	589,878	100	225	.....
Manufac's Nat. Bank	200,000	53,034	514,668	100	100	.....
National City Bank	200,000	179,676	568,193	100	155	.....
Nat. Security Bank	100,000	150,385	602,499	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	100,454	432,277	100	175	.....
Security S.D. & Tr. Co	200,000	99,478	845,942	100	125	.....
NEW BEDFORD—						
First National Bank	1,000,000	299,359	903,795	100	128	.....
Mechanics' Nat. Bk.	600,000	234,958	1,295,815	100	149	.....
Merchants' Nat. Bk.	1,000,000	729,466	1,608,315	100	199	.....
N. Bedf. S.D. & Tr. Co.	200,000	36,219	685,491	100	90	.....
PEABODY—						
Warren Nat. Bank	250,000	123,823	456,205	100	109	116
SALEM—					Per	share
Asiatic Nat. Bank	200,000	94,258	390,075	100	102	105
First National Bank	300,000	74,687	532,478	100	70	.....
Mercantile Nat. Bank	200,000	78,153	605,504	100	100	103
Merchants' Nat. Bank	200,000	145,104	712,115	50	65	67
Naumkeag Nat. Bank	500,000	329,163	666,063	100	127½	135
Salem Nat. Bank	200,000	67,003	442,376	100	95	101
SPRINGFIELD—						
Agawam Nat. Bank	300,000	13,084	380,680	100	.....	100
Chapin Nat. Bank	500,000	166,215	1,467,527	100	120	130
Chicopee Nat. Bank	400,000	185,528	1,609,453	100	150	160
City National Bank	250,000	174,575	924,144	100	140	147½
First National Bank	400,000	115,662	608,128	100	105	115
John Hancock Nat.	250,000	93,358	375,837	100	100	110
Second Nat. Bank	300,000	202,301	877,937	100	130	135
Springfield Nat. B'k	200,000	261,482	1,985,894	100	175	190
Third Nat. Bank	500,000	432,503	2,002,479	100	215	225
Hampden Trust Co.	100,000	67,555	1,406,727	100	125	135
Springfield S.D. & Tr	500,000	358,989	2,766,335	100	165	175
TAUNTON—						
Bristol Co. Nat. Bank	500,000	193,717	516,892	100	.....	120
Machinists' Nat. Bk.	200,000	137,347	313,175	100	.....	160
Taunton Nat. Bank	600,000	213,975	519,030	100	.....	130
Taunton S.D. & Tr. Co	200,000	8,468	456,780	100	.....	.....
WORCESTER—						
Central Nat. Bank	300,000	127,93[illegible]	1,247,979	100	.....	120
Citizens' Nat. Bank	150,000	78,821	1,595,156	100	145	150
City National Bank	200,000	118,194	1,612,157	100	.....	130
First Nat. Bank	300,000	242,226	2,355,085	100	190	.....
Mechanics' Nat. Bk.	200,000	69,088	1,200,841	100	90	95
Quinsigam'd Nat. Bk	250,000	192,716	1,242,848	100	.....	*140
Worcester Nat. Bank	250,000	265,320	2,468,360	100	180	.....
Worc. S. D. & Tr. Co.	200,000	158,592	2,781,820	100	146	.....

* Sale price. † Book value. x Ex-dividend.

MICHIGAN.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
BAY CITY—						
Bay City Bank	150,000	87,778	1,659,663	100	150	160
Bay County Sav. Bk.	50,000	33,405	729,146	100	162	165
Commercial Bank	100,000	6,872	496,063	100	80	90
First National Bank	100,000	61,476	892,718	100	.....	150
Old Second Nat. Bk.	200,000	85,567	1,097,970	100	150	160
DETROIT—					Per	share
Am. Exch. Nat. Bk.	400,000	143,433	2,944,947	100	105	.....
Central Sav. Bank	100,000	34,049	592,635	100	111	.....
Citizens' Sav. Bank	200,000	37,312	1,487,63[illegible]	100	.....	100
City Sav. Bank	150,000	In hands	of receiver	100	.....	.....
Commercial Nat. Bk.	500,000	126,844	3,603,112	100	.....	135
Detroit Nat. Bank	1,000,000	331,636	6,596,084	100	.....	140
Detroit Sav. Bank	400,000	425,633	7,176,728	100	210	.....
Dime Sav. Bank	200,000	100,185	2,950,375	100	135	.....
First National Bank	500,000	177,169	5,374,213	100	150	.....
German-Am. Bank	100,000	39,374	1,273,040	100	130	.....
Home Sav. Bank	200,000	68,415	2,701,695	100	118	.....
McLellan & A. Sav.	150,000	27,363	690,411	100	.....	108
Marine Sav. Bank	100,000	30,870	610,138	100	100	.....
Mechanics' Bank	p125,000	In liquidation.		100	.....	.....
Michigan Sav. Bank	150,000	70,502	1,789,512	100	130	.....
Peninsular Sav. Bk.	300,000	78,974	3,642,215	100	105	.....
People's Sav. Bank	500,000	225,980	9,494,294	100	1210	.....
Preston Nat. Bank	700,000	158,303	4,412,387	100	.....	103
State Sav. Bank	500,000	206,258	12,723,998	100	.....	250
Union Nat. Bank	200,000	36,818	696,669	100	.....	90½
Wayne Co. Sav. Bk.	400,000	547,400	9,796,884	100	220	.....
Detroit Trust Co.	500,000	568,605	2,253,324	100	.....	220
Union Trust Co.	500,000	258,152	1,618,915	100	135	.....
GRAND RAPIDS—					Per	share
Fifth Nat. Bank	100,000	17,097	552,38[illegible]	100	.....	90
Fourth Nat. Bank	300,000	116,505	2,624,313	100	140	.....
Gr. Rapids Nat. Bk.	500,000	119,965	1,895,648	100	110	.....
Gr. Rapids Sav. Bk.	150,000	42,062	1,753,724	50	60	.....
Kent Co. Sav. Bank	50,000	127,124	2,143,511	50	175	.....
National City Bank	500,000	125,416	1,740,359	100	115	.....
Old National Bank	800,000	318,132	4,080,492	100	137	140
People's Savings Bk.	100,000	34,743	1,869,003	100	140	.....
State Bank of Michigan	150,000	79,265	1,791,955	50	65	.....
Michigan Trust Co.	200,000	133,263	751,016	100	160	.....
SAGINAW—						
Bank of Saginaw	200,000	185,182	2,288,990	100	170	172
Commercial Nat. Bk.	100,000	87,434	688,584	100	150	160
Peoples' Savings Bk.	50,000	36,266	652,580	100	.....	150
Saginaw Co. Sav. Bk.	50,000	54,547	573,247	100	.....	200
Savings Bk. of East Saginaw	100,000	117,007	2,450,125	100	200	205
Second Nat. Bank	200,000	390,693	3,859,161	100	295	300

MINNESOTA.

DULUTH—						
American Exch. Bk.	500,000	131,572	3,787,543	100	129	135
Commerc'l B'k'g Co.	25,000	6,700	200,000	P	rivate	Bank
First National Bank	500,000	486,198	4,597,546	100	175	201
St. Louis Co. Bank	50,000	15,000	319,008	P	rivate	Bank
MINNEAPOLIS—						
First National Bank	1,000,000	292,106	9,893,646	100	160	165
German-Amer. Bk.	60,000	25,093	642,928	100	.....	.....
Germania Bank	50,000	6,054	185,694	100	.....	.....
Hennepin Co. Savings Bank	100,000	31,188	2,867,859	100	.....	.....
Metropolitan Bank	200,000	Merged w	ith Northw	es	tern N	at'l.
Nat. Bk. of Comm'ce	1,000,000	247,534	4,544,176	100	125	130
Northwest. Nat. Bk.	1,200,000	491,086	6,960,795	100	175	.....
People's Bk. of Minn.	60,000	2,789	213,930	100	.....	50
St. Anthony Falls Bk.	125,000	28,256	752,762	100	.....	.....
Security Bank	1,000,000	212,839	8,396,672	100	134	140
South Side State B'k.	50,000	12,495	201,727	100	.....	.....
Swedish - American National Bank	250,000	64,527	2,157,411	100	115	.....
Minn. Loan & Tr. Co.	500,000	90,753	1,289,396	100	.....	105
ST. PAUL—					Per	share
Capital Bank	100,000	42,427	752,124	100	110	115
First National Bank	1,000,000	824,736	7,702,015	100	250	252
Merchants' N. Bank	1,000,000	200,159	5,548,954	100	127½	.....
National German-American Bank	1,000,000	110,382	6,806,245	100	115	120
St. Paul Nat. Bank	600,000	62,363	2,302,198	100	101	105
Scandinavian-American Bank	100,000	46,111	997,248	100	130	135
Second Nat. Bank	200,000	109,070	2,523,625	100	200	210
State Bank	25,000	698	108,297	100	.....	100
Union Bank	100,000	23,927	470,866	100	120	.....
St. Paul Title & Trust Company	250,000	32,141	d	50	25	30
St. Paul Trust Co.	200,000	In voluntary liquidat'n.				
Security Trust Co.	p 200,000	30,000	200,000	100	.....	100

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	82,465	4,174,139	100	130	135
City National Bank	250,000	45,219	2,047,892	100	117	122
First National Bank	250,000	632,087	13,475,857	100	450	500
Ger.-Amer. Bank	50,000	15,263	377,628	....	.....	.....
Inter-State National Bank, Kansas	1,000,000	585,645	5,247,822	100	148	151
Kan. City State Bank	200,000	17,879	1,237,879	100	90	100
Missouri Sav. Assn.	p 50,000	30,000	520,000	100	150	160
Nat. Bank of Commerce	1,000,000	1,202,234	29,612,372	100	285	290
New England National Bank	300,000	134,890	3,[illegible]00,714	100	169	170
Traders' Bank	100,000	13,300	775,000	100	107	112
Union Nat. Bank	600,000	291,773	9,460,801	100	185	190
Western Exch'ge Bk.	100,000	50,000	1,000,000	100	135	140
Fidelity Trust Co.	1,000,000	445,184	1,560,500	100	170	175
United States Tr. Co.	250,000	....	.....	100	95	100

* Sale price † Book value. d No deposits; does not do a general banking business. p This is capital paid in; authorized amount is larger

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

MISSOURI—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
ST. JOSEPH—	$	$	$		Per	share
First Nat. Bank of Buchanan Co......	250,000	59,815	2,471,781	100	......	110
German-Amer. Bk..	100,000	36,059	1,470,486	100	......	85
Merchants' Bank....	200,000	22,000	1,900,000	100	90	100
Nat. Bk. of St. Joseph	100,000	199,000	4,574,458	100	300	.....
Park Bank...........	40,000	17,402	268,665	100	......	105
Tootle, Lemon & Co..	50,000	24,081	3,739,162	Pri	vate b	ank.
Missouri Val. Tr. Co.	100,000	12,702	574,720	100	......	......
ST. LOUIS—					Per	shaer
Amer. Exch. Bank..	500,000	507,976	5,926,199	50	......	151½
Boatmen's Bank....	2,000,000	1,012,434	10,198,366	100	217	218
Bremen Bank.........	100,000	245,911	1,642,184	100	......	335
Continental Nat. Bk.	1,000,000	555,059	14,720,095	100	267½	268¼
Fourth Nat. Bank...	1,000,000	937,572	8,780,193	100	288	292
Franklin Bank......	600,000	207,877	4,556,233	100	177½	......
German-Amer. Bk..	150,000	919,796	4,450,110	100	775	......
German Savings Int.	250,000	512,704	6,179,560	100	......	340
Intern'l Bk.,St Louis	200,000	87,497	1,323,603	100	......	178.
Jefferson Bank......	e100,000	49,659	800,783	100	......	200
Lafayette Bank......	100,000	660,047	3,252,663	100	550	......
Mechanics' Nat. Bank	1,000,000	599,440	9,051,304	100	267	269
Merch. Laclede Nat..	1,400,000	642,568	12,570,177	100	......	270
Nat. Bank of Com'rce	5,000,000	3,735,213	34,153,614	100	330	331
Northwest'n Sav. B'k	200,000	128,416	1,899,766	100	140	......
South'n Com. & Sav.	100,000	26,140	439,837	100	110	120
South Side Bank....	200,000	64,320	700,919	100	125	......
State National Bank	2,000,000	650,518	7,553,529	100	212½	214
Third National Bk ..	2,000,000	1,135,221	16,364,133	100	255	257
Amer. Cent. Trust Co.	1,000,000	500,000	New Co.	100	169	169½
Colonial Trust Co....	y1,500,000	y1500000	New Co.	100	233	234
Commonw'lth Tr. Co	c1,000,000	c1032904	1,937,158	100	l	325
Germania Trust Co.	2,000,000	2,000,000	New Co.	100	207¼	207½
Lincoln Trust Co....	2,000,000	1,596,262	4,070,965	100	l416	270
Mercantile Tr. Co...	b1,500,000	b2104473	5,163,367	100	l416	419½
Mississip. Val. Tr. Co.	3,000,000	4,302,546	18,756,818	100	445	450
Missouri Trust Co....	p1,925,000	252,264	k845,498	100	124	125
St. Louis S. D. & Sav.	200,000	99,762	1,753,140	100	140	155
St. Louis Trust Co...	3,000,000	2,181,684	10,347,081	100	373½	375
Title Guar. Tr. Co ...	1,500,000	750,000	d	100	123	125
Union Trust Co......	2,000,000	3,197,000	6,429,783	100	461½	463

MONTANA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
BUTTE—						
First National Bank	200,000	328,247	2,368,201	....	......	......
Silver Bow Nat. Bk.	100,000	21,171	305,777	....	......	......
State Savings Bank.	100,000	325,000	4,000,000	100	......	......
Aetna Bk'g & Tr. Co.	100,000	891	423,166	....	......	......
HELENA—						
American Nat. Bk..	200,000	29,477	944,692	100	......	......
Nat. Bk. of Montana	250,000	69,367	1,387,583	100	......	......
Thos. Cruse Sav. Bk.	100,000	155,202	921,483	100	......	......
Union Bk. & Tr. Co..	100,000	75,000	1,150,000	100	......	......

NEBRASKA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
LINCOLN—						
City National Bank..	100,000	30,609	724,340	...	......	......
Columbia Nat. Bank.	100,000	24,596	931,245	100	......	......
Farmers' & Mer. Bk.	50,000	....	15,462	100	......	......
First National Bank.	200,000	71,304	2,624,328	100	......	......
OMAHA—						
City Savings Bank...	100,000	58,899	295,411	....	......	......
Commercial Nat. Bk.	400,000	78,124	1,590,467	100	......	......
First National Bank.	500,000	166,050	7,568,068	100	......	......
Merchants' N. Bank.	500,000	129,458	3,187,145	100	......	......
Nebraska Nat. Bank.	400,000	33,886	1,528,958	100	......	......
Omaha Nat. Bank...	1,000,000	215,643	7,757,577	100	......	......
Union National Bank	250,000	27,419	763,780	100	......	......
U. S. National Bank.	400,000	105,803	3,441,654	100	......	......
Omaha L'n & Tr. Co.	500,000	In hands	of receiver	...	......	......
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	41,572	888,558	100	......	......
South Omaha Nat. Bk	200,000	215,429	2,708,143	100	......	......
Union Stock Yards National Bank.....	300,000	144,495	3,010,123	100	......	......

NEW HAMPSHIRE.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
MANCHESTER—						
Amoskeag Nat. Bank	200,000	219,940	1,205,339	100	......*	200
First National Bank.	150,000	100,278	519,457	100	......*	150
Manchester Nat. Bk.	150,000	90,166	1,081,324	100	......	160
Merchants' N. Bank.	150,000	75,812	397,118	100	......*	125
Second Nat. Bank...	100,000	44,002	235,275	100	......*	120

NEW JERSEY.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
CAMDEN—					Per	share
Camden Nat. Bank..	100,000	35,357	816,518	100	......	......
First National Bank.	200,000	151,582	895,825	100	......*	147½
National State Bank	260,000	289,588	2,993,734	50	......	*82¼
Camden S.D. & T. Co.	100,000	449,572	5,176,724	25	......	......
Central Trust Co....	100,000	106,247	962,103	25	......	......
N. J. Tr & S. Dep. Co.	200,000	20,530	1,065,198	100	......	......
Security Trust Co...	50,000	61,411	835,257	100	......	......
ELIZABETH—					Per	share
Citizens' Bank........	100,000	26,630	326,968	100	.. *	102½
Elizabethp't Bkg. Co.	50,000	23,678	321,655	50	60	......
National State Bank	350,000	579,345	1,414,961	50	......*	112½
Union Co Trust Co..	200,000	100,000	New Co.	100	......	......
HOBOKEN—					Per	share
First National Bank.	110,000	473,627	2,410,900	25	140	170
Second Nat. Bank...	125,000	115,803	909,000	100	167	170
Hudson Trust Co....	500,000	730,000	7,330,000	100	450	500
Trust Co. of N. J.....	100,000	109,179	1,079,818	100	200	......
JERSEY CITY—						
First National Bank.	400,000	934,052	6,493,000	100	300	305
Hudson Co. Nat. Bk.	250,000	606,208	1,807,200	100	......*	360
Second Nat. Bank...	250,000	301,904	1,272,700	100	......	200
Third Nat. Bank.....	200,000	250,045	1,286,000	100	200	......
Commercial Tr. N. J.	a500,000	a637,838	3,366,865	100	285	......
Greenv. Bk. & T. Co.	100,000	25,127	516,967	100	140	150
Lincoln Trust Co....	100,000	100,000	115,906	100	201	205
N. J. T. Gu & Tr. Co.	200,000	633,639	5,043,518	100	390	......
No. American Tr. Co.	200,000	265,059	342,443		......	......
Peoples' S. D. & T. Co.	100,000	65,319	2,098,89	100	140	150

* Sale price. x Ex. dividend. a Capital and surplus to be increased. b Cap. and surp. are being increased. c Cap. and surp are in process of enlargement; see Vol. 73, p. 987. d No deposits; does not do a general trust company business. e Capital to be increased. k Deposits include debentures. l New stock. p Amount paid in. y Capital and surplus to be increased, see Vol. 74, p. 608, 659

NEW JERSEY.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
MORRISTOWN—	$	$	$		Per	share
First Nat. Bank.....	100,000	184,609	1,822,554	100	......	350
Nat. Iron Bank......	200,000	60,423	791,532	100	......	105
Morristown Tr. Co..	600,000	1,519,243	4,462,786	100	600	650
NEWARK—					Per	share
Essex Co. Nat. Bank	1,000,000	1,209,132	4,607,289	50	235	240
German Nat. Bank..	200,000	355,576	2,301,241	100	425	......
Manufact'rs N. Bank	250,000	151,138	1,413,917	100	205	......
Merchants' N. Bank.	200,000	224,699	2,461,995	100	300	......
Nat. Newark Bkg. Co.	500,000	640,688	2,576,885	50	195	......
National State Bank.	500,000	385,456	2,100,548	50	112½	......
Newark City N. Bank	500,000	367,799	2,398,884	50	135	......
North Ward N. Bank	200,000	211,919	1,571,337	100	300	......
Second Nat. Bank...	300,000	126,706	1,013,680	100	170	......
State Banking Co....	100,000	159,683	1,418,208	100	475	......
City Trust Co	100,000	5,000	201,877	100	105	......
Federal Trust Co....	1,000,000	519,041	1,997,911	100	205	210
Fidelity Trust Co....	p1,022,700	p1571126	8,517,878	100	750	......
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	285,380	1,429,876	100	220	225
People's Nat. Bank .	100,000	93,008	645,720	100	160	165
PATERSON—					Per	share
First National Bank.	400,000	475,767	3,428,556	100	470	480
Paterson Nat. Bank.	300,000	215,290	2,205,250	100	275	......
Second Nat. Bank ..	150,000	175,165	1,200,063	50	162	......
Paterson Sav. Inst'n	500,000	444,894	8,335,809	100	550	560
Citizens' Trust Co. .	150,000	152,528	450,303	100	215	......
Hamilton Trust Co..	150,000	197,210	1,042,672	100	325	......
Paterson S.D. & T. Co.	a100,000	a115,753	2,444,769	100	700	750
Silk City S. D. & T. Co.	100,000	44,630	726,884	100	200	......
TRENTON—					Per	share
Broad St. Nat. Bank.	250,000	117,323	1,185,238	100	.....	120
First National Bank.	500,000	268,959	856,891	100	.....	*161
Mechanics' Nat. Bk..	500,000	428,913	2,939,088	50	.....	*90¼
Trenton Banking Co.	500,000	390,234	2,106,914	50	.....	*88
Trenton Tr. & S D. Co.	150,000	46,124	2,568,091	105	.....	120

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—					Per	share
Albany City Nat. Bk.	300,000	Merged w	ith Nat. Co	mm	ercial.	
Albany County Bank	250,000	100,478	943,928	100	215	220
First National Bank.	200,000	101,441	542,945	100	120	130
Mech'nics & F'rmers'	250,000	995,615	1,050,856	100	550	......
Merchants' Nat. Bk.	200,000	Merged w	ith Nat. Co	mm	ercial.	
Nat. Commercial Bk.	300,000	851,323	8,892,590	100	490	......
Nat. Exchange Bank	300,000	107,561	2,065,376	100	160	......
N. Y. State Nat. Bk..	250,000	380,534	9,615,711	100	315	......
Park Bank...........	100,000	Merged w	ith Union	Tru	st Co.	
Albany Trust Co....	200,000	162,905	3,308,180		255	......
Union Trust Co......	250,000	275,000	New Co.		220	240
AUBURN—					Per	share
Cayuga Co. Nat. Bk.	200,000	98,684	1,070,528	25	27½	28½
Nat. Bank of Auburn	200,000	93,678	688,122	100	105	110
BINGHAMTON—						
City National Bank.	200,000	59,846	433,310	100	100	110
First National Bank.	400,000	219,511	1,942,095	100	155	165
People's Bank.......	100,000	15,634	355,235	100	100	......
Binghamton Tr. Co.	300,000	227,500	2,649,710	100	165	......
BROOKLYN—*Prices*	*are per ce*	*nt, not per*	*share.*			
Deposits of B	*rooklyn ba*	*nks are re*	*ported net,*	*not*	*gross.*	
Bedford Bank.......	150,000	132,200	1,415,100	100	225	......
Broadway Bank.....	100,000	189,100	1,863,200	100	250	......
Brooklyn Bank......	300,000	165,915	1,053,700	50	120	......
Eighth Ward Bank..	100,000	15,576	323,500	100	75	......
Fifth Ave. Bank.....	100,000	79,947	613,500	100	105	......
First National Bank.	300,000	543,700	4,371,000	100	300	......
Kings County Bank.	150,000	60,089	730 300	100	130	......
Manufact's' Nat. Bk.	252,000	454,600	3,868,800	30	300	......
Mechanics' Bank....	500,000	349,667	3,959,700	50	219½	......
Merchants' Bank....	100,000	29,696	723,800	100	100	......
Nassau Nat. Bank...	300,000	621,255	3,950,000	100	350	......
National City Bank.	300,000	572,338	3,322,000	50	290	......
North Side Bank....	100,000	148,100	792,100	100	180	......
People's Bank.......	100,000	133,157	1,130,000	50	206	......
Seventeenth Wd. Bk.	100,000	79,000	487,400	100	130	......
Sprague Nat. Bank..	200,000	251,500	851,000	100	200	......
Twenty-sixth Wd. Bk.	100,000	56,981	533,000	100	140	......
Union Bank,........	100,000	62,233	701,900	100	140	160
Wallabout Bank.....	100,000	57,560	761,000	100	105	......
For detailed stateme	*nts of Broo*	*klyn Trust*	*Cos. see* CH	RON	ICLE *F*	*eb. 1.*
1902.—pages 246 to 2	*51.*					
Brooklyn Trust Co..	1,000,000	1,822,385	11,830,923	100	450	......
Flatbush Trust Co ..	200,000	127,029	1,066,836	100	170	......
Franklin Trust Co...	1,000,000	1,334,324	7,604,678	100	315	330
Hamilton Trust Co..	500,000	840,015	5,768,785	100	311	......
Kings Co. Trust Co..	500,000	1,126,707	8,278,242	100	*430	......
Long I. Loan & Tr. Co.	1,000,000	1,337,355	5,112,808	100	290	......
Manuf'rs' Trust Co..	500,000	892,463	6,604,908	100	340	......
Nassau Trust Co....	500,000	416,166	4,910,63	100	215	220
People's Trust Co..	1,000,000	1,549,746	10,935,249	100	350	......
Williamsburg Tr. Co.	700,000	470,130	3,685,697	100	215	220
BUFFALO—					Per	share
Bank of Buffalo.......	500,000	563,613	4,842,524	100	220	225
Buffalo Commercial.	250,000	89,006	1,763,415	100	105	115
Citizens' Bank........	100,000	148,293	1,505,921	100	195	200
City National Bank..	300,000	In hands	of receiver	100	......	......
Columbia Nat. Bank.	200,000	54,565	1,251,556	100	100	105
German-American ..	200,000	139,104	2,812,182	100	120	......
German Bank........	100,000	436,140	5,236,974	1000	4800	......
Man'f'rs' & Trad. Nat.	1,000,000	1,250,000	8,656,617	100	225	......
Marine Bank.........	200,000	1,244,222	12,120,652	100	1100	
Merchants' Bank....	300,000	104,530	1,111,876	100	......	60
Metropolitan Bank..	200,000	In volun'	y liq'dat'n	100	......	......
People's Bank.......	300,000	114,632	2,148,386	100	105	115
Third National Bank.	500,000	118,718	1,927,388	100	......	80
Union Bank..........	200,000	44,674	746,049	100	......	60
Buffalo L. T. & S. D. Co.	200,000	82,000	2,888,449	100	......	120
Fidelity Trust Co....	500,000	595,007	6,926,783	100	400	......
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,608,652	100	.....†	300
Merchants' Nat. Bk.	100,000	11,633	251,844	100	.....†	111½
Second Nat. Bank ..	300,000	162,933	1,249,504	100	180	......

* Sale price. † Book value. a Capital and surplus to be increased. p Amount paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

NEW YORK.—(CONTINUED.)

NEW YORK CITY— Deposits of N	Capital. Prices are ew York Ot	Surplus & Profits. per cent, ly banks a	Deposits. not per sh re reported	P'r are net,	Bid. not gr	Ask. oss. cent.
	$	$	$		Per	
America, Bank of	1,500,000	3,207,768	23,307,000	100	530	550
Amer. Exch. Nat. Bk.	5,000,000	3,582,633	24,119,000	100	270	278
Astor National Bk.	350,000	458,312	4,031,300	100	700	.....
Bowery Bank	250,000	756,226	3,155,000	100	300	.....
Broadway, National	1,000,000	1,882,906	6,448,900	25	.....	390
Butch. & Drov. Nat.	300,000	74,886	2,010,900	25	150	.....
Central Nat'l Bank	1,000,000	569,223	13,666,000	100	185	200
Century Bank	100,000	56,697	169,500	100	150	170
Chase Nat. Bank	1,000,000	2,940,026	49,165,000	100	700	.....
Chatham Nat. Bank	450,000	989,824	6,165,400	25	335	350
Chemical Nat. Bank	300,000	7,113,878	23,821,500	100	4150	.....
Citizens' Bank, Nat.	1,555,000	608,064	6,009,500	100	210	225
City Bank, National	10,000,000	7,166,574	13265.1800	100	590	605
Colonial Bank	100,000	156,762	2,150,000	100	385	.....
Columbia Bank	300,000	225,508	2,976,000	100	350	.....
Commerce, Nat. Bk. of	10,000,000	7,221,843	62,232,200	100	345	355
Corn Exchange Bk.	1,400,000	1,783,699	28,590,000	100	430	445
East River Nat. Bk.	250,000	147,089	1,388,000	25	155	.....
Eleventh Ward Bk.	100,000	129,700	1,446,200	25	150	.....
Empire State Bank	c100,000	c94,256	228,848	100	195	210
Fidelity Bank	200,000	100,218	461,500	100	210	.....
Fifth Ave. Bank	100,000	1,485,840	10,517,500	100	3900	4200
Fifth Nat. Bank	200,000	380,181	2,459,000	100	375	425
First Nat. Bank	10,000,000	11635049	76,977,900	100	840	870
Fourteenth St. Bank	100,000	86,888	1,519,500	100	200	300
Fourth Nat. Bank	3,000,000	2,623,530	23,849,500	100	235	240
Gallatin Nat'l Bank	1,000,000	2,079,498	7,067,900	50	435	.....
Gansevoort Bank	200,000	35,100	1,442,600	50	140	.....
Garfield Nat. Bank	1,000,000	1,215,270	7,941,200	100	500	.....
German-Amer. Bk.	750,000	410,122	3,625,100	75	..... *	165½
German Exch. Bk.	200,000	602,852	3,140,300	100	370	.....
Germania Bank	200,000	853,472	4,632,600	100	600	.....
Greenwich Bank	200,000	181,900	804,700	25	..... *	335
Hamilton Bank	200,000	98,605	1,857,900	100	160	175
Hanover Nat'l Bank	3,000,000	5,743,785	56,778,000	100	... *	675
Hide & Leather N. Bk.	500,000	411,786	2,067,300	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,181,213	21,288,000	100	..... *	650
Irving Nat'l Bank	c500,000	c469,638	4,535,000	50	.....	235
Jefferson Bank	200,000	66,463	1,056,100	100	180	.....
Leather Mfrs. Nat. Bk	600,000	501,939	5,173,200	100	255	270
Liberty Nat. Bank	500,000	821,048	7,254,000	100	650	.....
Lincoln Nat. Bank	300,000	1,124,847	12,774,700	100	1000	.....
Manhattan Co., Bk. of	2,050,000	2,288,481	24,082,000	50	325	340
Market & Ful. Nat. Bk	900,000	1,023,596	7,013,500	100	250	270
Mechanics' Nat. Bk.	2,000,000	2,440,876	13,880,000	25	285	295
Mech. & Traders' Bk.	400,000	142,072	3,230,000	25	.... *	60½
Mercantile Nat. Bk.	1,000,000	1,377,614	15,816,600	100	290	300
Merchants' Ex. N. Bk.	600,000	253,128	5,450,300	50	150	165
Merchants' Nat. Bk.	2,000,000	1,191,291	15,853,300	50	190	193
Metropolis, B'k of the	300,000	1,200,510	8,793,900	100	700	.....
Mount Morris Bank	250,000	86,917	2,727,900	100	..... *	220
Mutual Bank	200,000	174,642	1,766,000	100	270	.....
Nassau Bank	500,000	289,138	3,063,600	50	190	.....
N. Amsterdam Nat.	a250,000	535,945	9,243,900	100	700	725
N.Y. County Nat. Bk.	200,000	601,692	4,729,600	100	1500	.....
N. Y. Nat. Exch. Bk.	500,000	340,229	4,840,100	100	225	.....
N. Y., N. B. A., Bk of	2,000,000	2,219,250	19,018,000	100	..... *	349
Nineteenth Ward Bk.	200,000	162,927	1,886,500	100	150	.....
No. Amer., Nat Bk. of	2,000,000	2,030,687	15,867,900	100	275	295
Oriental Bank	300,000	405,117	1,855,000	25	210	.....
Pacific Bank	422,700	535,755	3,614,000	50	225	.....
Park Bank, National	2,000,000	4,206,480	66,303,000	100	..... *	645
People's Bank	200,000	354,830	2,568,100	25	250	.....
Phenix Nat. Bank	1,000,000	268,664	4,744,000	20	110	120
Plaza Bank	100,000	230,473	2,928,000	100	550	.....
Produce Ex. Bk., N.Y.	1,000,000	458,088	4,376,900	100	160	.....
Riverside Bank	100,000	137,400	1,158,000	100	300	.....
Seaboard Nat. Bank	500,000	1,078,191	16,273,000	100	450	.....
Second Nat. Bank	300,000	1,116,028	10,177,000	100	650	.....
Seventh Nat. Bank	1,700,000	72,121	5,439,900	100	125	135
Shoe & Leather, Nat.	1,000,000	244,024	4,080,300	100	..... *	126
State Bank	100,000	317,896	5,149,000	100	550	.....
Twelfth Ward Bank	200,000	56,756	1,738,000	100	110	.....
Twenty-third W'd Bk	100,000	77,500	1,177,700	100	110	.....
Union Square Bank	200,000	372,853	2,737,100	100	320	340
United Nat. Bank	p921,280	p105,400	885,900	100	125	140
Variek Bank	100,000	59,810	764,800	100	200	.....
Washington Bank	100,000	37,512	670,700	100	200	.....
Wash'ton Hts, Bk. of	100,000	100,201	198,900	100	200	.....
Wells, Fargo & Co.	100,000	56,435	7,565,843	100	.....	.....
West Side Bank	200,000	461,704	3,123,000	100	550	.....
Western Nat. Bank	2,100,000	2,765,529	49,867,100	100	600	620
Yorkville Bank	100,000	244,207	1,437,800	100	240	.....
For detailed stateme	*nts of N. Y.*	*City Trust*	*Cos., see*		CHRONICLE,	
	February 1,	*1902, pages*	*246 to 251.*			
Amer'n Dep. & L. Co.	500,000	242,654	4,484,540	100	.....	.....
Atlantic Trust Co.	1,500,000	1,030,063	10,174,677	100	280	.....
Bowl'g Green Tr. Co.	2,500,000	2,895,399	9,959,975	100	200	207
Central Realty Bond & Trust Co.	1,000,000	1,705,024	7,842,720	100	540	560
Central Trust Co.	1,000,000	12351148	46,700,267	100	1920	1940
City Trust Co.	1,000,000	1,495 270	16,099,569	100	400	415
Colonial Trust Co.	1,000,000	1,218,423	18,698,77	100	375	.....
Continental Trust Co.	c 500,000	c 1048450	9,069,419	100	615	.....
Farmers' L'n & Tr. Co.	1,000,000	6,606,545	54,316,897	25	1490	1520
Fifth Ave. Trust Co.	1,000,000	1,091,663	11,909,333	100	650	690
Guaranty Trust Co.	2,000,000	4,758,601	31,122,331	100	750	775
Knickerbock'r Tr. Co.	1,000,000	1,508,399	26,540,250	100	750	.....
Manhattan Tr. Co.	1,000,000	1,737,019	12,429,119	30	515	.....
Mercantile Tr. Co.	2,000,000	5,312,896	56,756,436	100	1100	.....
Merchants' Trust Co.	500,000	1,260,677	10,056,953	100	400	.....
Metropolitan Tr. Co.	1,000,000	2,033,568	15,778,019	100	525	.....
Morton Trust Co.	2,000,000	4,562,193	52,390.921	100	1025	1050
N.Y. Life Ins. & T. Co.	1,000,000	4,000,524	28,917,011	100	1275	.....
N.Y. Security & Tr. Co.	1,000,000	3,038,93	41,091,951	100	1350	.....
Nor. Amer. Tr. Co.	2,000,000	2,784,840	11,443,498	100	255	265
Real Es. Tr. Co. of N.Y.	500,000	566,541	8,649,687	100	400	.....
Standard Trust Co.	1,000,000	591,915	10,167,660	100	400	.....
Title Guar. & Tr. Co.	2,500,000	3,559,983	2,699,850	100	565	595
Trust Co. of America	2,500,000	2,919,348	17,463.037	100	260	268
Trust Co. of Republic	1,000,000	500,000	New Co.	..	158	163
Union Tr. Co. of N.Y.	1,000,000	6,905,547	82,311,228	100	1390	1410
U. S. Mort. & Tr. Co	2,000,000	3,050,798	13,785,290	100	470	.....
U. S. Tr. Co. of N. Y.	2,000,000	11696629	72.044.187	100	1700	.....
Van Norden Tr. Co.	1,000,000	1,000,000	New Co.	....	215	225
Washington Tr. Co.	500,000	826,970	8,935,500	100	415	430
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	70,800	572,300	50	.....	.....
First Nat., Staten Is	100,000	90,076	768,300	100	.....	.....

* Sale price † Book value a Capital to be increased c Capital and surplus to be increased. f New stock. p Amount paid in.

NEW YORK.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ROCHESTER—	$	$	$		Per	share
Alliance Bank	275,000	133,238	4,051,625	100	200	215
Central Bank	200,000	135,904	1,936,919	100	160	165
Commercial Bank	200,000	134,112	1,738,620	100	145	150
Flour City Nat. Bank	300,000	170,869	2,375,991	100	130	135
German-Amer. Bank	200,000	270,774	3,344,566	100	260	.....
Merchants' Bank	100,000	74,336	1,443,873	100	165	.....
Traders' Nat. Bk.	250,000	696,051	4,215,400	50	170	.....
Fidelity Trust Co.	200,000	112,053	3,890,444	100	185	.....
Genesee Val'y Tr. Co.	300,000	70,503	1,345,790	100	190	200
Roch. Tr. & S. Dep. Co.	200,000	812,947	9,138,186	50	300	.....
Security Trust Co.	200,000	303,691	4,260,547	100	375	400
Union Trust Co.	200,000	103,737	2,227,557	100	.....	160
SYRACUSE—					Per	share
Amer. Exch. Nat. Bk.	200,000	45,103	655,514	100	112	115
Commercial Bank	250,000	78,862	1,218,838	100	120	125
First National Bank	250,000	300,528	3,357,013	100	200	215
Merchants' Nat. Bk.	180,000	221,813	1,064,066	100	240	250
Nat. Bk. of Syracuse	200,000	55,196	1,275,112	100	175	180
N. Y. State Bkg. Co.	100,000	77,587	388,241	100	150	175
Salt Springs Nat. Bk.	200,000	77,718	688,462	100	100	125
State Bk. of Syracuse	100,000	171,616	2,357,476	100	180	200
Third Nat. Bank	300,000	148,094	670,501	100	170	200
Tr. & Dep. Co. of Onon.	100,000	318,892	4,633,004	100	300	325
TROY					Per	share
Central Nat. Bank	200,000	125,919	727,411	50	145	150
Manufact'rs Nat. Bk.	150,000	241,658	2,865,337	100	300	.....
Mutual Nat. Bank	250,000	217,554	1,320,878	100	165	175
Nat. State Bk. of Troy	250,000	266,213	1,829,396	100	195	200
People's Bank	50,000	52,652	629,327	...	140	145
Troy City Nat. Bank	300,000	213,370	1,116,886	100	175	180
Union Nat. Bank	300,000	63,310	767,471	50	100	105
United Nat. Bank	240,000	379,357	943,740	100	307	.....
Securities Trust Co.	200,000	200,000	New Co.	100	210	.....
Troy Trust Co.	a150,000	50,924	126,702	100	150	.....
UTICA—					Per	share
First National Bank	800,000	665,802	2,544,684	60	120	*130
Mather & Co.'s Bank	200,000	30,526	312.233	100	97	*100
Oneida Nat. Bank	500,000	508,252	1,031,607	100	200	*208
Second Nat. Bank	300,000	164,593	844,517	100	130	*135
Utica City Nat. Bank	500,000	189,575	1,266,225	50	57	60
Utica Tr. & Dep. Co.	200,000	237,094	2,608,981	100	..... *	240

NORTH CAROLINA.

RALEIGH—					Per	share
Citizens' Nat. Bank	100,000	69,191	664,615	100	120	.....
Comm'l & Farm'rs Bk	100,000	47,848	460,118	100	150	.....
Mech. Dime Sav. Bk.	15,000	3,944	130,210	25	27½	.....
Nat. Bk. of Raleigh	225,000	103,361	387,132	100	120	.....
Raleigh Savings Bk.	15,000	18,418	442,011	25	50	.....

OHIO.

CINCINNATI—					Per	share
Atlas Nat. Bank	400,000	311,576	3,101,130	100	260	280
Brighton Ger. Bk. Co.	p87,100	19,861	374.288	p50	50	60
Citizens' Nat. Bank	1,000,000	548,772	8,303,657	100	310	320
City Hall Bank	100,000	18,806	412,083	100	130	140
Equitable Nat. Bank	250,000	76,851	1,659,416	100	120	125
Fifth Nat. Bank	300,000	155,221	3,442,404	100	185	200
First Nat. Bank	1,200,000	533,279	7,393,058	100	300	307
Fourth Nat. Bank	500,000	660,752	4,565,432	100	280	300
German Nat. Bank	500,000	523,757	3,435,251	100	280	285
Market Nat. Bank	250,000	187,667	3,340,182	100	315	325
Merchants' Nat. Bk.	600,000	250,801	3,604,327	100	153	155
Nat. Lafayette Bank	600,000	568,059	3,808,897	100	298½	.....
Ohio Valley Nat. Bk	700,000	253,623	3,718,338	100	175	185
Provid'nt Sav. Bk. Co	250,000	8,855	63,021	10	10	10¼
Second Nat. Bank	200,000	227,739	2,529,772	100	275	.....
Third Nat. Bank	1,200,000	550,925	5,538,741	100	219	225
Union Sav. B. & Tr. Co.	500,000	891,714	8,651,224	100	400	500
Western German Bk.	250,000	528,748	2,282,022	100	420	.....
Cent. Tr. & S. Dep. Co.	250,000	88,214	2,747,127	100	160	.....
Cincinnati Trust Co.	500,000	114,280	1,254,337	100	140	.....
Provident Trust Co.	250,000	8,855	27,309	10	10	10¼
CLEVELAND—					Per	share
Americ'n Ex. Nat. Bk	c250,000	c89,594	918,679	100	.....	134
Bankers' Nat. Bank	500,000	116,550	762,512	100	121	124
Bk. of Com'erce, N. A	2,000,000	1,250,239	7,305,966	100	199	.....
B'way Sav. & L'n Co.	300,000	159,508	2,579,183	100	.....	.....
Caxton Sav. & Bkg. Co	200,000	50,000	193,894	100	.....	.....
Central Nat'l Bank	800,000	315,830	4,243,137	100	.....	100
Century Nat. Bank	500,000	Merged	with Colonial Nat.			Bank
Citizens' S. & L. Ass'n	1,000,000	1,546,440	10,461,47	500	1270	.....
Clark Ave. Sav. Bk Co	50,000	1,500	72,440	50	.....	.....
Cleveland Nat. Bank	500,000	115,609	1,623,796	100	.....	120
Cleve. Sav. & Bkg. Co.	50,000	6,438	372,079	50	60	.....
Coal & Iron Nat. Bk.	1,000,000	331,700	2,460.427	100	135	145
Columbia Sav. & L. Co	50,000	18,507	477,642	50	.....	.....
Colonial Nat. Bank	1,500,000	639,990	3,500,631	100	.....	148
Commercial N. Bank	1,500,000	325,345	2,740,905	100	125	...
Dime Sav. & Bkg. Co.	500,000	394,452	4,867,554	100	.....	140
East Cleve. S. & L. Co.	p224,702	5,324	257,870	100	.....	95
East End Bk. & Tr. Co	200,000	125,697	2,636,073	100	195	.....
Euclid Ave N. Bank	500,000	287,377	4,140,174	100	160	165
Farm. & Mer'h. B'g Co	50,000	7,514	452,346	50	.....	.....
First National Bank	500,000	128,570	2,596,067	100	.....	.....
Forest City Sv. Bk. Co	250,000	15,147	1,479,025	100	.....	.....
Garfield Sav. Bk. Co.	100,000	98,560	922,340	100	.....	.....
Ger.-Amer. Sav. B. Co	50,000	10,522	525,256	50	.....	.....
L. Sh. Bkg. & Sav. Co	200,000	55,909	1,071,458	100	.....	140
Lorain St. Sav. Bk. Co	100,000	7,544	1,348,467	50	.....	.....
Market Nat. Bank	250,000	6,804	443,154	100	.....	107
Mercantile N. Bank	600,000	214,114	2,595,187	100	.....	135
Metropolitan Nat. B.	500,000	Merged w	ith Amer.	Ex	chang	eNat.
National City Bank	250,000	308,670	992,419	100	200	209
Park National Bank	500,000	143,618	3,958,087	100	150	155
Pearl St. Sav. & L. Co	100,000	22,616	1,459,644	50	.....	.....
People's Sav. & L. Ass.	100,000	125,000	2,976,183	200	.....	.....
Perry Sav. Bk Co.	p37,000	19,183	66,061	100	.....	.....
Prod. Ex. Bank'g Co.	100,000	54,910	1,485,947	50	.....	.....
So. Cleveland Bk. Co.	150,000	33,217	1,192,747	100	.....	.....
State National Bank	500,000	129,159	3,306,508	100	.....	135¼
Union Bkg & Sav. Co.	p170,000	6,181	384,840	100	.....	101
Unit'd Bkg. & Sav. Co	100,000	33,331	2,151,988	100	.....	.....
Union Nat. Bank	1,000,000	338,516	6,488,388	100	.....	135
Wade Park B'k'g Co.	200,000	88,175	1,272,342	100	.....	140
W. Cleveland Bkg. Co	50,000	4,495	234,291	50	.....	.....
Woodl'd Av. S. & L'n	250,000	111,116	2,155,090	100	160	.....
American Trust Co.	500,000	360,368	5,664.24	100	245	260
Central Trust Co.	1,000,000	225,000	1,493.215	100	.....	115
City Trust Co.	p338,350	50,951	897,885	100	.....	90
Cleveland Trust Co.	500,000	480,018	7,362,260	100	345	.....

* Sale price. † Book value. a Capital to be increased. c Capital and surp us t) be increased. p Amount paid in.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

OHIO.—(CONCLUDED.)

	Capital.	Surplus & Profits	Gross Deposits.	Par	Bid.	Ask.
CLEVEL'D—(Con.)	$	$	$		Per	share
Federal Trust Co	1,500,000	17,109	1,168,348	100	.....	112
Guardian Trust Co	500,000	246,707	5,973,653	100	175	.....
Prudential Trust Co.	s1,000,000	251,800	472,738	100	107	115
Savings & Trust Co	1,500,000	1,158,429	9,164,513	100	225	.....
State Bkg. & Trust Co.	300,000	62,681	1,427,610	100	126	135
Western Res. Tr. Co.	1,000,000	340,005	4,266,671	100	150	155
COLUMBUS—						
Bk. of Commerce Co	200,000	22,425	400,779	100	115	125
Capital City Bank	65,000	13,947	586,551	100	.....	150
Citizens' Savings Bk	100,000	112,000	1,051,000	100	.....	225
City Deposit Bk. Co.	150,000	20,770	810,572	100	130	150
Columbus Sav. Bk. Co	50,000	5,722	406,730	100	105	110
Columbus S. & T. Co.	500,000	54,428	1,144,676	100	105	110
Commercial N. Bank	200,000	150,663	1,588,780	100	*200	210
Deshler Nat. Bank	300,000	157,618	1,775,476	100	175	200
Hayden-Clin'n N. B.	400,000	84,767	1,917,879	100	140	150
Market Exch. Bank	50,000	10,000	530,000	100	105	110
Merch. & Man. N. Bk.	500,000	250,765	3,229,603	100	160	165
New First Nat. Bank	500,000	193,180	2,905,385	100	185	200
Ohio National Bank	400,000	133,643	2,545,038	100	180	200
State Sav. Bk. & Tr. Co	200,000	92,980	986,666	100	150	160
Ohio Trust Co	250,000	8,206	122,167	100	115	120
DAYTON—						
City National Bank	200,000	151,143	1,422,942	100	287½	.....
Dayton Nat. Bank	300,000	123,943	1,065,311	100	161	.....
Fourth Nat. Bank	600,000	225,576	1,013,748	100	165	170
Merchants' Nat. Bk.	200,000	61,888	517,105	100	155	.....
Teutonia Nat. Bank	200,000	46,422	426,584	100	115	.....
Third Nat. Bank	400,000	177,181	1,334,556	100	219	220
Winters Nat. Bank	500,000	230,640	1,027,505	100	215	.....
TOLEDO—					Per	share
Cent'l Sav'gs Bk. Co	a100,000	11,838	293,533	a50	55	57½
Comm'l Sav. Bk. Co.	50,000	3,953	503,496	100	111	113
Dollar Sav'gs Bk. Co.	p125,000	3,000	175,000	100	105	110
East Side Bank. Co.	50,000	17,491	597,448	100	.....	.....
First National Bank	500,000	854,705	2,461,782	100	272	275
Holcomb Nat. Bank	300,000	96,027	1,219,317	100	135	140
Home Sav. Bank Co.	250,000	101,357	1,484,717	100	150	.....
Lucas Co. Sav. Bk. Co.	p50,000	New	Bank.	100	100	.....
Merch. & Cl'k S. Bk.	150,000	138,427	1,003,369	100	190	200
Merchants' Nat. Bk.	300,000	221,819	1,400,062	100	180	185
Nat. Bk. of Commerce	500,000	167,061	2,045,498	100	149	150
Northern Nat. Bank	300,000	304,058	1,562,701	100	200	205
Ohio Sav. Bk. & Tr. Co.	300,000	51,178	2,053,327	100	122	125
Second Nat. Bank	350,000	907,320	1,802,808	100	.....	*360
Security Trust Co	200,000	17,089	503,557	100	108	110
State Savings Bk. Co.	50,000	.....	.....	100	106	110
Tol. Sav. Bk. & Tr. Co	100,000	216,228	1,438,187	100	342	.....
Uni'n Cen. Sav. Bk. Co	100,000	14,146	241,300	100	.....	.....
Union Savs. Bank	250,000	77,762	1,047,722	100	150	160
YOUNGSTOWN—					Per	share
Commercial Nat. Bk.	200,000	80,500	680,000	100	102	105
Dollar Sav. & Tr. Co.	b300,000	b75,560	2,147,937	100	140	.....
First National Bank	500,000	316,791	2,484,699	100	150	160
Mahoning Nat. Bank	229,000	132,848	682,676	100	140	145
Peoples' Sav. & Bk Co	a150,000	12,500	450,000	a50	.....	60
Second Nat. Bank	200,000	210,120	1,364,807	100	225	.....
Wick National Bank	300,000	126,758	1,374,477	100	.....	.....

OREGON.

PORTLAND—						
Ainsworth N. Bank	100,000	43,348	643,598	....	.....	.....
First National Bank	500,000	757,991	6,768,067	....	.....	.....
Ladd & Tilton Bank	250,000	.....	.....	Pri	vate	Bank
Merchants' N. Bank	250,000	85,997	1,773,520	....	.....	.....
Security Sav. & Tr. Co.	250,000	10,000	2,224,199	....	.....	.....
Unit. States N. Bank	250,000	37,223	986,480	....	.....	.....
Portland Trust Co	p241,000	.....	141,350	100	.....	.....

PENNSYLVANIA.

ALLEGHENY—					Per	share
Bk. of Secured Savs.	125,000	48,141	914,223	50	75	
Enterprise Nat. Bk.	200,000	199,354	1,753,643	50	112	130
First National Bank	350,000	122,772	1,324,710	100	.....	148
German Nat. Bank	200,000	613,200	3,149,42[illegible]	100	420	.....
Ohio Valley Bank	100,000	18,280	307,172	100	.....	125
Second Nat. Bank	150,000	330,007	947,697	100	330	350
Third National Bank	200,000	246,[illegible]92	696,997	100	265	270
Work. S. Bk. & Tr. Co.	100,000	276,796	2,191,584	50	225	265
Allegheny Trust Co.	p485,040	54,813	1,142,40[illegible]	100	157	158
Dol. Sav. Fund & Tr.	500,000	256,579	1,023,903	100	250	260
Provident Trust Co.	112,900	27,451	..New Co.	100	.....	.....
ALLENTOWN—					Per	share
Allentown Nat. Bank	500,000	266,979	2,280,564	40	65¼	66
Second Nat. Bank	200,000	189,410	1,358,306	100	170	175
Leh. Val. T. & S. D. Co.	p125,000	140,552	1,439,164	50	85	90
ALTOONA—						
Altoona Bank	50,000	60,000	687,000	100	.....	.....
Fidelity Bank	50,000	17,000	.....	100	.....	115
First National Bank	150,000	191,500	1,574,738	100	240	.....
Second Nat. Bank	100,000	53,767	699,171	100	105	.....
Altoona Trust Co	.....New	Company	.....	100	102	105
ERIE—						
First National Bank	150,000	242,840	2,001,919	100	200	.....
Marine Nat. Bank	150,000	281,511	1,400,410	100	.....	175
Second Nat. Bank	300,000	91,935	1,295,937	100	110	.....
Erie Dime S. & Tr. Co.	150,000	111,412	927,285	100	110	.....
HARRISBURG—					Per	share
Commercial Bank	50,000	.....New	bank	50	.....	.....
Dauphin Deposit Bk.	300,000	15,411	2,709,559	Pri	vate	Bank
First National Bank	100,000	353,227	1,372,992	100	.....	425
Harrisburg N. Bank	300,000	203,753	1,554,408	25	.....	54
Mechanics' Bank	100,000	70,000	1,300,000	Pri	vate	Bank
Merchants' N. Bank	100,000	55,930	435,553	100	140	150
Central Gu. Tr. & S. D.	a 125,000	47,424	413,620	a25	40	.....
Commonw'l'th Guar. Tr. & Safe Dep. Co.	250,000	332,638	1,002,950	100	225	250
Harrisburg Trust Co	a 250,000	182,689	2,160,253	a60	100	110
LANCASTER—					Per	share
Conestoga N. Bank	200,000	226,922	770,603	100	210	215
Farmers' Nat. Bank	450,000	326,332	856,025	50	114	115
First National Bank	210,000	174,409	354,753	100	210	212
Fulton Nat. Bank	200,000	84,784	619,464	100	195	200
Lancast'r Co. N. Bank	300,000	258,461	697,775	50	123	124
Northern Nat. Bank	125,000	40,000	465,000	100	128	130
People's Nat. Bank	200,000	72,945	450,487	100	129	130
City Sav. F. & T. Co.	150,000	121,227	931,119	100	140	145
Lancaster Trust Co	250,000	343,901	3,204,939	100	250	260
People's Tr. S. & Dep.	125,000	140,371	1,710,675	100	118	

* Sale price. † Book value. a Capital paid in; authorized amount is larger; when full paid par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized amount is larger. s Capital to be reduced to $600,000.

PENNSYLVANIA.—(CONTINUED.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
PHILADELPHIA—	$	$	$		Per	share
Bank of No. Amer.	1,000,000	1,822,233	9,116,000	100	.....	*268
Centennial N. Bank	300,000	267,470	2,964,000	100	.....	.....
Central Nat. Bank	750,000	2,210,571	9,728,000	100	.....	380
Consolidation N. Bk.	300,000	206,823	1,206,000	20	.....	40½
Corn Exch. N. Bank	500,000	758,500	11,369,000	50	.....	93½
Eighth Nat. Bank	275,000	647,986	2,526,000	100	.....	.....
Far. & Mech. Nat. Bk.	2,000,000	850,594	11,976,000	100	.....	128½
First National Bank	1,000,000	651,583	10,349,000	100	.....	198
Fourth St. Nat. Bank	3,000,000	3,970,153	30,841,000	100	.....	230
Franklin Nat. Bank.	1,000,000	1,240,143	11,937,000	100	.....	322
Girard Nat'l Bank	1,500,000	1,806,938	16,413,000	100	225	.....
Kensington N. Bank	250,000	220,779	1,094,000	50	.....	66½
Manayunk N. Bank	200,000	226,504	1,620,314	100	.....	206
Manufact'rs' N. Bank	500,000	273,550	2,382,000	100	.....	104
Market St. Nat. Bank	500,000	248,460	3,900,000	100	.....	120
Mechanics' Nat. Bk.	500,000	535,212	4,499,000	100	.....	128
Merchants' N. Bank	600,000	577,181	14,160,000	100	.....	.....
Nat. Bk of Germant'n	200,000	459,340	2,603,455	50	.....	.....
Nat. Bk. of No. Lib.	500,000	790,712	2,916,000	50	.....	121¼
Nat. Security Bank	250,000	384,460	2,054,000	100	.....	.....
Ninth National Bank	300,000	335,032	2,262,000	100	.....	.....
Northern Nat. Bank	200,000	116,692	1,340,000	100	.....	.....
Northwest. Nat. Bk.	200,000	291,797	2,239,000	100	.....	.....
Penn National Bank	500,000	756,820	5,216,000	50	.....	.....
Philadel'a Nat. Bank	1,500,000	1,895,398	23,469,000	100	275	.....
Quaker City Nat. Bk.	500,000	288,270	2,251,000	100	.....	106
Ridge Ave. Bank	150,000	35,376	536,503	50	.....	.....
Second Nat. Bank	280,000	300,679	1,716,405	100	.....	.....
Sixth Nat. Bank	150,000	216,137	1,049,000	100	.....	158
Southwark Nat. Bk.	250,000	149,719	1,250,000	50	.....	.....
Southwestern N. Bk.	200,000	82,537	822,000	100	.....	100
Tenth Nat. Bank	200,000	77,336	970,000	100	.....	100
Third Nat. Bank	600,000	493,313	4,488,000	100	.....	.....
Tradesmen's Nat. Bk.	500,000	432,714	4,178,000	50	.....	.....
Union Nat. Bank	500,000	569,296	3,417,000	50	.....	764
Western Nat. Bank	400,000	226,778	2,793,000	50	.....	75
For detailed statements of Philadelphia Trust Companies see CHRONICLE, *Feb. 1, 1902, pages 242 to 246.*						
American Trust Co.	200,000	49,448	334,745	50	.....	.....
City Trust Safe Deposit & Surety Co.	500,000	365,182	2,289,096	100	.....	.....
Colonial Trust Co.	250,000	13,700	388,627	50	.....	.....
Columbia Ave. Sav. F'd S. Dep. Tr. & Tr.	400,000	92,719	1,116,932	100	.....	.....
Commercial Tr. Co.	1,000,000	1,270,036	8,371,130	100	.....	.....
Commonwealth Title Ins. & Tr. Co	p928,910	827,999	4,214,333	50	.....	95
Cont. Title & Tr. Co.	p470,490	129,829	2,459,621	25	.....	39
Equitable Trust Co.	1,000,000	260,380	3,514,255	100	.....	124
Excelsior Tr. & S. Fd.	150,000	3,389	279,666	....	.....	.....
Fidelity Trust Co.	2,000,000	4,311,309	20,149,658	100	.....	.....
Finance Co., com.	6,200	559,349	1834,745	100	104	.....
1st Pref.	1,707,100			100	.....	.....
2d Pref.	1,782,000			100	.....	.....
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	36,149	778,976	50	.....	.....
Ger. Amer. T. & Tr. Co.	500,000	73,118	1,140,410	50	.....	.....
Germantown Tr. Co.	600,000	422,458	2,510,605	100	.....	.....
Girard Trust Co	2,500,000	8,070,411	22,280,378	100	.....	626
Guar. Tr. & S. Dep. Co.	1,000,000	859,545	6,145,478	100	.....	185¼
Hamilton Trust Co.	p85,000	115	388,753	50	.....	.....
Industr'l Tr. T. & Sav.	350,000	329,596	2,372,503	50	.....	.....
Integrity Title Ins. Tr. & Safe Dep. Co.	400,000	390,000	2,315,400	50	.....	102¼
Investm't Co. of Phil	p1,998,050	1,141,227	836,627	50	.....	80
Land Title & Tr. Co.	1,000,000	989,704	6,138,427	100	.....	300
Lincoln Sav. & Tr. Co.	132,000	27,572	166,969	25	.....	.....
Manayunk Trust Co.	250,000	67,000	715,000	25	.....	17½
Merchants' Tr. Co.	250,000	89,376	871,943	25	.....	15½
Mortgage Trust Co.	500,000	153,484	104,506	100	.....	.....
Northern Trust Co.	500,000	554,736	4,526,226	50	.....	103
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,759,629	15,221,415	100	.....	587
Penn. W'h'g & S. D. Co.	441,100	591,135	322,668	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	76,803	44,863	100	.....	.....
Phil. Tr. S. D. & In. Co.	1,000,000	2,942,700	7,989,336	100	.....	.....
Provident Life & Tr.	1,000,000	3,797,795	9,477,576	100	.....	.....
Real Est. Ti. In. & Tr.	1,000,000	258,673	3,153,497	100	.....	139
Real Estate Tr. Co.	1,500,000	1,238,226	5,273,194	50	.....	140¼
Tacony Sav. F. Safe Dep. Tr. & Tr. Co.	127,500	63,211	563,351	100	.....	.....
Tradesman's Trust & Sav. Fund Co	125,000	118,112	168,447	50	.....	.....
Trust Co. of N. A.	1,000,000	112,944	2,450,364	25	.....	30
Un. Surety & Guar. Co	250,000	79,364	223,373	50	.....	.....
Union Trust Co.	500,000	278,100	1,292,766	50	.....	42
United Security Life Ins. & Tr. Co.	1,000,000	508,802	859,461	100	.....	105¼
West End Trust Co.	b500,000	b232,000	2,561,000	50	.....	103
West Phila. T. & Tr. Co.	a250,000	143,135	1,754,465	a25	.....	.....
PITTSBURG—					Per	share
Allegheny Nat. Bank	500,000	520,584	4,382,180	50	115	.....
Allegheny Val. Bk.	50,000	1,493	153,135	....	.....	250
Anchor Sav'gs Bank	50,000	37,552	816,115	50	176	150
Arsenal Bank	100,000	98,591	510,563	50	140	145
Bk. of Pittsburg N. A.	1,200,000	770,200	5,169,099	50	141	110
Citizens' Nat. Bank	800,000	272,756	2,438,660	50	107	.....
City Deposit Bank	200,000	316,391	1,771,567	50	140	.....
Columbia Nat. Bank	b300,000	b281,625	4,415,175	100	.....	390
Commercial Nat. Bk.	300,000	124,225	1,865,517	100	160	180
Diamond Nat. Bank	200,000	343,074	1,679,076	100	375	420
Duquesne Nat. Bank	500,000	678,132	1,873,106	100	.....	290
Exchange Nat. Bank	1,200,000	734,705	3,224,337	50	.....	96
Farmers' Dep Nat Bk	800,000	5,867,739	15,525,842	100	1100	.....
Federal Nat. Bank	p1,934,341	27,065	1,812,437	100	137	.....
Fifth Avenue Bank	100,000	23,880	479,647	50	56	58
Fifth National Bank	100,000	32,613	776,837	100	200	.....
First Nat. B'k of Birm	100,000	178,206	758,407	100	348	400
First Nat. Bk., Pitts.	750,000	973,596	12,240,727	100	496	499
Fort Pitt Nat. Bank	200,000	263,593	2,435,326	100	220	.....
Fourth Nat. Bank	300,000	120,816	480,011	100	156	.....
Freehold Bank	200,000	994,049	5,117,267	50	350	400
German Nat'nal Bk.	250,000	174,739	2,876,570	100	250	275
German S. & Dep. Bk.	100,000	403,604	2,201,067	50	240	300
Germania Sav. Bank	150,000	231,671	6,208,726	100	215	.....
Iron City N. Bank	400,000	326,872	2,481,012	50	119	.....
Iron & Glass Dol. Sav.	100,000	169,144	1,418,863	100	250	.....
Keystone Bank	500,000	720,304	2,636,626	60	385	400

a Capital paid in; authorized amount is larger; when full paid, par value will also be increased. b Capital and surplus to be increased. p Capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

PENNSYLVANIA.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
PITTSB'G—(Con.)—	$	$	$		Per	share
Liberty Nat. Bank	200,000	89,174	1,186,590	100	145	.....
Lincoln Nat. Bank	300,000	322,892	1,848,748	50	128	130
Manufacturers' Bk	100,000	118,090	560,195	50	110	.....
Marine Nat. Bank	300,000	68,414	755,729	100	.....	125
Mechanics' N. Bank	500,000	608,423	3,306,642	50	131	.....
Mer. & Manuf. N. Bk.	800,000	814,912	4,062,706	50	138	140
MetropolitanN.Bank	200,000	114,453	809,495	100	160	170
Monongah'la N.Bank	500,000	522,468	2,989,406	100	265	267½
Nat. Bk. of West. Pa.	500,000	351,983	2,383,590	100	190	.....
Pennsylva'ia N.Bank	200,000	126,791	822,614	100	164	.....
People's Nat. Bank	1,000,000	1,280,393	9,008,828	100	345	360
People's Sav. Bank	300,000	457,469	9,242,556	100	300	.....
Pitteb'g Bk. for Sav.	75,000	236,933	9,754,843	100	.....	.....
Pittsb. Nat Bk of Com	500,000	1,063,915	6,271,461	100	.....	450
Republic Nat. Bank	200,000	20,000	New Bank	100	.....	132
Second Nat. Bank	600,000	2,979,934	11,952,184	100	740	760
State Bank	50,000	10,431	318,484	50	56	.....
Third National Bank	500,000	185,074	1,096,251	100	200	215
Trad's & Mech's Bk	100,000	40,747	649,361	50	55	62
Tradesmens' N.Bank	400,000	237,418	3,612,513	100	175	.....
Union Nat. Bank	250,000	1,241,105	3,806,927	100	.....	.....
U. S. Nat. Bank	200,000	65,850	458,412	100	140	155
West End Sav. Bank	62,600	77,457	704,155	50	90	.....
West. Sav. & Dep. Bk.	a100,000	a61,151	745,685	50	105	.....
American Trust Co.	1,000,000	29,703	1,004,435	100	131	134
City Trust Co	500,000	784,050	1,746,215	50	.....	305
Colonial Trust Co	1,500,000	2,250,000	New Co.	100	.....	380
Equitable Trust Co.	750,000	323,680	758,442	100	.....	178
Fidel. Title & Tr. Co.	1,000,000	859,118	5,026,532	100	.....	420
Haslew'd S. & Tr.Co.	p125,000	2.2*9	139,250	100	.....	104
Mercantile Trust Co.	p701,900	204,706	2,030,309	100	180	190
North Amer. Sav. Co.	350,000	70,000	430,000	50	75	.....
Pennsylvania Tr.Co.	500,000	269,892	2,387,832	100	239	.....
People's Trust Co.	p210,650	1,26*	540,881	100	109	111
Pittsburg Trust Co	2,000,000	4,077,072	10,458,293	100	595	600
Prudential Trust Co.	200,000	21,940	338,368	100	141	148½
Real Estate Tr. Co.	2,000,000	1,656,787	2,024,613	100	275	280
Safe Dep. & Tr. Co.	1,000,000	684,661	.....	50	113	.....
South Side Trust Co.	300,000	12,693	131,395	100	114	115
Union Trust Co	500,000	1,169,558	19,245,721	100	760	800
Valley Trust Co	k125,000	31,952	177,950	100	135	.....
READING—					Per	share
Farmers' Nat. Bank	400,020	614,369	1,530,254	30	90	95
First National Bank	500,000	208,022	941,044	100	160	170
Keystone Nat. Bank	100,000	105,043	557,254	100	215	.....
Nat. Union Bank	200,000	569,791	1,565,729	25	100	.....
Neversink Bank	p46,719	446	59,614	50	55	.....
Penn Nat. Bank	100,000	157,986	707,438	100	265	.....
Reading Nat. Bank	200,000	188,295	645,938	100	190	.....
Schuylkill Valley Bk.	100,000	197,483	514,788	50	100	.....
Second Nat. Bank	a200,000	a261,432	718,846	100	220	.....
Berks Co. Trust Co.	p249,340	10,438	364,391	10	12	.....
Colonial Trust Co	p245,400	132,890	404,182	10	15½	.....
Pennsylvania Tr. Co.	250,000	158,342	1,003,765	100	170	.....
Reading Trust Co	500,000	157,954	624,261	100	135	.....
SCRANTON—					Per	share
County Sav. Bk. & Tr	100,000	162,000	1,750,000	100	300	.....
Dime Dep. & Dis. Bk.	100,000	150,454	1,586,422	50	150	.....
First National Bank	300,000	1,457,756	8,656,119	100	1300	.....
Merch. & Mech. Bk	250,000	286,690	1,707,777	100	.....	.....
People's Bank	100,000	26,058	208,793	125	135	.....
Scranton Sav. Bank	100,000	266,060	2,051,295	100	500	.....
Third Nat. Bank	200,000	608,339	3,333,987	100	550	.....
Traders' Nat. Bank	250,000	139,130	1,873,562	100	225	.....
Lack. Tr & S. D. Co.	250,000	187,697	1,847,881	100	195	.....
Title Guar. & Tr. Co.	300,000	2,833	145,445	...	.....	.....
WILKES-BARRE—					Per	share
Anthracite Sav. Bk.	200,000	347,561	1,222,064	50	.....	155
First National Bank	375,000	264,819	1,076,437	100	.....	130
Miners' Savings Bk.	150,000	579,278	2,105,912	50	.....	325
Peoples' Bank	250,000	327,648	1,638,649	100	.....	275
Second Nat. Bank	450,000	528,951	2,511,126	100	.....	305
W. B. Dep. & Sav. Bk.	150,000	239,685	1,784,835	50	110	.....
Wyoming Nat. Bank	150,000	446,581	1,660,971	50	.....	256
Wyoming Val. Tr. Co	150,000	107,743	641,035	50	100	.....
WILLIAMSPORT—					Per	share
First National Bank	300,000	223,737	802,619	100	170	.....
Lycoming Nat. Bank	100,000	112,422	304,097	100	210	.....
West Branch N.Bank	100,000	203,238	1,335,076	100	275	280
Williamsp't N. Bank	100,000	61,338	334,452	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	47,564	976,440	50	50	.....
YORK—					Per	share
City Bank	100,000	67,314	485,799	50	76	78
Drov. & M. Nat. B'k	100,000	50,991	515,143	100	175	176
Farmers' Nat. Bank	200,000	142,044	303,606	100	150	.....
First National Bank	300,000	185,039	1,487,162	100	208	210
Western Nat. Bank	150,000	63,556	398,189	100	150	152
York Co. Nat. Bank	300,000	199,761	882,714	20	43	44
York National Bank	500,000	257,556	812,458	25	43½	44
Secur. Title & Tr. Co.	150,000	85,612	644,664	50	75	77½
York Trust Co	150,000	36,134	460,934	50	65	70

RHODE ISLAND.

NEWPORT—					Per	share
Aquidneck Nat. Bk.	200,000	54,270	310,319	50	65	.....
First Nat. Bank	120,000	84,052	170,862	100	192½	.....
Merchants' Bank	100,000	9,220	160,000	100	.....	90
Nat. Exchange Bank	100,000	58,358	284,662	50	.....	80
New Eng. Com'l B'k.	75,000	6,124	98,565	50	.....	57
Newport Nat. Bank	120,000	90,600	254,708	60	122½	.....
Union Nat. Bank	155,250	27,944	106,976	90	.....	95
Newport Trust Co	300,000	120,000	New Co.	100	140	.....
PAWTUCKET—						
Slater Trust Co	500,000	562,731	3,531,894	100	205	.....
PROVIDENCE—					Per	share
American Nat. Bank	1,000,000	149,637	1,974,157	50	47	.....
Atlantic Nat. Bank	225,000	22,110	215,884	50	.....	.....
Blackstone Can. Nat.	500,000	202,123	430,264	25	28	.....
Commercial N. Bank	500,000	170,461	1,001,837	100	107½	.....
First National Bank	500,000	199,954	1,128,785	100	115	.....
Fourth Nat. Bank	500,000	203,603	622,421	100	116	.....
High Street Bank	120,000	79,600	481,000	50	70	.....
Mechanics' N. Bank	500,000	132,110	770,526	50	50	.....
Merchants' N. Bank	1,000,000	563,515	3,413,915	50	71½	.....
Nat. Bank of Com'ce	850,000	178,584	1,877,191	50	53	.....
Nat. B'k of No. Amer.	1,000,000	189,850	912,594	50	47	.....
Nat. Exchange Bank	500,000	663,176	1,510,733	50	107½	.....
Old National Bank	500,000	66,612	466,965	100	95	.....
Phenix Nat. Bank	450,000	493,884	975,585	50	92	.....

a Capital and surplus to be increased. g Capital is being increased. k Capital to be increased. p Amount paid in.

RHODE ISLAND.—(CONCLUDED.)

	Capital.	Surplus & Profits.	Gross Deposits.	Par	Bid.	Ask.
PROVID'CE—(Con.)	$	$	$		Per	share
Providence N. Bank	500,000	603,583	1,037,355	400	.....	.....
United Nat. Bank	500,000	528,328	1,716,053	100	201	.....
Weybosset N. Bank	500,000	118,521	399,770	50	54½	.....
Westminster Bank	200,000	67,644	198,471	50	59½	.....
Industrial Trust Co.	1,500,000	1,000,000	19,275,363	100	280	.....
Manufact'rs TrustCo	500,000	410,850	5,836,354	100	x175	.....
R. I. Hospital Tr. Co.	1,000,000	1,203,437	18,587,426	xxx	.....	.....
Union Trust Co	250,000	777,457	6,302,377	100	352½	.....
WOONSOCKET—					Per	share
Citizens' Nat. Bank	100,000	41,017	100,351	100	100	110
Nat. Globe Bank	100,000	42,485	131,946	25	.....	37
Nat. Union Bank	150,000	25,185	11,679	50	35	50
Producers' Nat. Bk.	200,000	115,227	424,602	20	.....	*34

SOUTH CAROLINA.

CHARLESTON—					Per	share
Bk. of Ch'lest'n, N.B.A.	300,000	259,203	1,793,678	100	195	200
Carolina Savings Bk	200,000	75,651	1,430,726	100	175	200
Charl. Sav'gs Inst'n.	100,000	77,426	765,962	100	325	350
Comm. Bnkg. & Tr. Co.	50,000	5,000	194,489	50	44	45
Dime Savings Bank	30,000	27,924	750,308	100	275	300
Enterprise Bank	50,000	15,960	330,392	25	25	28
Exch. Bkg. & Tr. Co.	100,000	3,074	149,792	100	65	80
First Nat. Bank	200,000	375,443	982,481	100	250	255
Germania Sav. Bank	40,000	173,864	2,164,451	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	21,386	313,938	100	105	110
Miners' & Merch. Bk.	100,000	10,843	261,412	100	101	102
People's Nat. Bank	300,000	155,658	1,505,085	100	160	165
Security Savings Bk.	50,000	16,050	545,252	100	103	104
State Savings Bank	30,000	8,735	126,918	25	24	25
So. Car. Loan & Tr. Co.	100,000	6,606	684,121	100	104	105

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	26,367	779,886	100	.....	.....
Chatt'nooga Sav. Bk.	100,000	17,088	960,343	100	.....	.....
Citizens' Bank & Trust Co	225,000	19,009	806,203	100	.....	.....
First Nat. Bank	200,000	378,649	1,671,377	100	.....	.....
South Chattanooga Savings Bank	50,000	15,039	256,247	100	.....	.....
Third Nat. Bank	150,000	9,145	702,113	100	.....	.....
KNOXVILLE—						
City National Bank	200,000	56,464	1,517,384	100	150	160
East Tennessee National Bank	175,000	196,495	1,557,795	100	215	225
Holston Nat. Bank	100,000	11,162	327,094	100	100	103
Knox Co. Bank & Trust Co	45,000	1,973	41,180	100	.....	.....
Knoxville Bkg. Co.	50,000	16,087	188,909	100	100	.....
Mechanics' Nat. Bk.	100,000	114,077	619,795	100	.....	200
Merchants' Bank	100,000	1,623	72,551	100	100	.....
Third Nat. Bank	200,000	51,475	696,941	100	110	112½
Union Bank	p 49,975	3,548	77,980	.....	.....	.....
MEMPHIS—						
Am. Sav. Bk. & Tr. Co.	50,000	New	company.	....	100	102
Continental Sav. Bk.	25,000	19,429	301,173	100	200	205
First National Bank	250,000	57,601	2,017,738	100	160	165
Manhattan Savings Bank & Trust Co	30,000	108,409	1,465,463	100	500	550
Memphis Nat. Bank	500,000	136,057	1,086,184	100	130	132
Memphis Sav. Bank	50,000	51,556	995,883	100	.....	.....
Mercantile Bank	200,000	19,757	1,351,283	100	160	165
National Bank of Commerce	500,000	177,723	2,986,241	100	170	175
Security Bank	50,000	19,209	364,399	100	120	125
State Nat. Bank	250,000	200,805	3,774,612	100	195	200
State Savings Bank	50,000	64,427	663,656	100	200	205
Union & Plant'rs' Bk.	600,000	98,092	1,203,347	100	115	120
Union Savings Bank & Trust Co	12,500	12,500	427,662	100	300	310
Memphis Trust Co	a300,000	a53,752	617,966	100	120	122
NASHVILLE—						
American Nat. Bank	1,000,000	31,146	1,848,165	100	73	74½
City Savings Bank	100,000	6,992	230,091	100	98	101
First Nat. Bank	400,000	73,881	2,395,274	100	133	134
Fourth Nat. Bank	600,000	419,548	2,842,627	100	170	171
Merchants' Bank	k100,000	22,364	410,658	100	120	125
Union Bank & Tr. Co.	100,000	58,084	683,898	100	140	148
Nashville Trust Co	350,000	23,659	414,089	100	105	107

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	153,276	923,033	100	.....	175
Austin Nat. Bank	150,000	160,153	1,116,750	100	150	.....
City National Bank	150,000	12,500	400,000	100	100	.....
First Nat. Bank	100,000	2,509	400,606	....	.....	.....
State Nat. Bank	100,000	53,316	695,371	100	150	.....
DALLAS—						
American Nat. Bank	200,000	316,973	1,636,413	100	250	300
City National Bank	200,000	286,453	2,656,055	100	250	300
National Bank of Commerce	150,000	41,564	630,308	100	120	125
Nat. Exchange Bank	300,000	245,495	4,536,230	100	125	150
Dallas Loan & Tr. Co.	100,000	New Co.	.....	....	.....	.....
FORT WORTH—						
American Nat. Bank	150,000	30,779	434,235	100	125	.....
Far. & Mech. Nat. Bk.	200,000	64,000	750,000	100	125	135
First National Bank	300,000	212,000	1,100,000	100	175	.....
Fort Worth Nat. Bk.	300,000	229,813	1,429,459	100	180	.....
State Nat. Bank	200,000	43,013	783,560	100	110	.....
Traders' Nat'l Bank	125,000	87,000	250,000	100	150	175
GALVESTON—						
First National Bank	300,000	85,267	373,840	100	100	110
Galveston Nat. Bank	125,000	38,659	934,352	100	100	110
Island City Sav. Bk.	100,000	100,000	638,000	100	135	150
HOUSTON—					Nominal	prices.
Commercial N. Bank	200,000	205,652	2,632,988	100	250	300
First National Bank	100,000	488,931	2,644,674	100	.....	*750
Houston Nat. Bank	100,000	27,816	347,402	100	125	.....
Merchants' Nat. Bk.	250,000	15,198	1,226,575	...	115	125
Planters' & Mechanics' National Bank	200,000	32,647	1,363,486	100	105	110
So. Texas Nat. Bank	500,000	139,088	1,676,804	100	150	180

* Sale price † Book value. a Capital and surplus to be increased. k Capital to be increased. p Amount paid in. x Ex. dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

TEXAS.—(Concluded.)

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SAN ANTONIO—	$	$	$		Per	share
Alamo Nat. Bank...	250,000	77,178	1,105,921	100	.....	130
City National Bank..	100,000	5,224	463,204	100	.....	102
Frost Nat. Bank.....	250,000	159,814	1,571,005	100	125	.....
Lockwood Nat. Bank	100,000	42,434	598,227	100	138	.....
San Antonio N. Bank	125,000	136,674	1,379,826	100	280	.....
WACO—						
Citizens' Nat'l Bank.	100,000	135,056	545,080	100	.....	.....
First National Bank.	300,000	127,804	1,340,345	100	.....	.....
Provident Nat'l B'k.	300,000	62,670	1,035,484	100	.....	.....
Waco State Bank....	100,000	.....	350,000	Private		Bank

UTAH.

SALT LAKE CITY—					Per	share
Bank of Commerce..	100,000	....	300,000	100	75	85
Commercial Nat. Bk.	200,000	19,613	640,102	100	100	102
Deseret Nat. Bank..	500,000	346,285	2,069,470	100	272	275
Deseret Sav'gs Bank	100,000	39,913	1,640,576	100	204	206
Jones&Co.T.R.,Bkrs	50,000	42,818	439,510	....	.....	.....
McCornick & Co. Bk.	250,000	18,396	4,932,731	Private		Bank
National Bank of Republic.....	300,000	52,160	1,774,163	100	120	121
State Bank of Utah.	250,000	69,103	950,149	100	147	149
Utah Commercial & Savings Bank.....	200,000	10,000	490,365	100	90	91
Utah National Bank.	100,000	13,919	524,147	100	100	101
Utah Savings & Trust Co.....	150,000	44,650	530,329	xxx	.....	.....
Walker Bros., B'nk'rs	100,000	20,588	1,056,747	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	15,576	2,832,323	100	130	131

VIRGINIA.

NORFOLK—					Per	share
Citizens' Bank.....	300,000	240,303	1,757,933	100	193	200
City National Bank.	200,000	75,529	688,406	100	115	120
Marine Bank.....	110,000	160,573	658,408	100	200	.....
Nat.Bk. of Commerce	500,000	263,632	1,367,002	100	160	165
Nor. Bk.for Sav. & Tr.	100,000	115,801	704,726	100	200	.....
Norfolk Nat. Bank	400,000	392,223	2,901,315	100	220	250
Trad. & Truckers'Bk.	32,350	1,056	46,633	50	.....	.....
Va. Sav. Bk. & Tr.Co	100,000	...New c	ompany...	100	.....	.....
PETERSBURG—					Per	share
Petersb. B'g & T. Co.	p 100,000	9,042	284,483	100	105	.....
Petersburg Savings & Insurance Co....	200,000	328,974	1,502,268	20	.....	*65
The National Bank..	100,000	99,667	319,313	100	.....	150
RICHMOND—					Per	share
American Nat. Bank	200,000	30,000	1,400,000	100	112½	.....
Broad-Street Bank..	200,000	10,352	199,131	25	26	26½
City Bk. of Richm'd.	400,000	112,137	1,081,008	25	33	.....
First Nat. Bank	600,000	483,288	2,428,246	100	180	.....
Merchants' Nat. Bk..	200,000	560,652	3,052,449	100	250	.....
Metropolitan Bank..	p125,000	2,506	375,915	25	27	28
Nat. B'k of Virginia	500,000	73,195	2,113,934	100	127	128
Planters' Nat. Bank.	300,000	777,119	2,249,045	100	320	.....
Provident Sav. Bank	50,000	5,700	60,000	50	.....	.....
Savings Bk. of Rich..	100,000	78,399	964,590	40	59	.....
Security Bank.....	200,000	5,740	420,200	100	95	97½
State Bk. of Virginia	500,000	257,599	1,990,458	100	161	.....
Union Bk. of Richm.	219,750	279,026	1,339,680	50	165	.....
Richmond Tr. & S.D.	1,000,000	612,825	1,089,134	100	138½	142
Southern Trust Co..	100,000	14,582	166,270	100	109¾	112
Virginia Trust Co...	500,000	104,507	515,710	100	12½	.....

* Sale price. † Book value.
p This is capital paid in; authorized amount is larger.

WASHINGTON.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SEATTLE—	$	$	$		Per	share
Boston Nat. Bank...	180,000	45,000	1,000,000	100	.....	.....
Dexter, Horton & Co.	200,000	64,074	4,241,814	100	.....	.....
First Nat. Bank.....	150,000	62,074	1,653,960	100	.....	.....
Nat. Bk. of Commerce	150,000	123,180	2,108,564	100	.....	.....
People's Sav. Bank.	100,000	28,936	752,173	100	.....	.....
Puget Sound Nat. Bk.	300,000	55,958	3,033,657	100	.....	.....
Scandinavian-American Bank	100,000	21,500	1,783,703	100	.....	.....
Seattle Nat. Bank...	100,000	34,452	1,790,107	100	.....	.....
Washington Nat. Bk.	100,000	221,941	2,837,597	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	153,906	1,895,900	100	.....	.....
Fidelity Nat. Bank..	100,000	31,678	450,185	100	.....	.....
Old Nat. Bank.....	200,000	44,718	808,336	100	.....	.....
Traders' Nat. Bank	200,000	61,068	1,985,878	100	.....	.....
Spok'ne& East.Tr.Co	100,000	2,222	1,542,567	100	.....	.....
TACOMA—						
Lumbermen's Nat...	100,000	3,518	378,173	100	.....	.....
Metropolitan Bank..	50,000	In hands	of receiver		.....	.....
Nat. Bk. of Commerce	200,000	54,884	1,617,636	100	.....	.....
Pacific Nat. Bank...	200,000	24,141	1,016,510	100	.....	.....
Fidelity Trust Co....	300,000	41,405	852,952	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	50,000	850,000	100	.....	.....
Bank of Wheeling...	200,000	23,701	1,536,761	100	.....	.....
City Bk. of Wheeling	150,000	75,000	1,400,000	100	.....	.....
Commercial Bank...	100,000	52,400	506,600	100	.....	.....
Dollar Sav'gs Bank.	100,000	58,573	1,010,267	100	.....	.....
German Bank.....	80,000	231,000	1,591,960	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	7,802	439,451	100	.....	.....
Nat. Bank of W. Va	200,000	71,219	477,533	100	.....	.....
Nat'l Exch. Bank....	300,000	194,640	2,271,401	....	.....	.....
People's Bank.....	100,000	55,400	482,400	100	.....	.....
South Side Bank....	25,000	25,268	401,246	100	.....	.....
Wheel. Title & Tr. Co.	100,000	9,000	603,500	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	46,833	2,944,094	100	.....	*
ExchangeState Bank	25,000	3,763	120,042	100	.....	*
German-Amer. Bank	50,000	19,859	652,243	100	.....	*
Nat. Bk. of La Crosse	250,000	144,785	2,818,642	100	.....	*
Security Savings Bk.	30,000	923	70,859	100	.....	
State B'k of La Crosse	50,000	49,210	752,473	100	.....	*
MILWAUKEE.—						
First National Bank.	b1,000,000	821,694	17,140,077	100	.....	
German-Amer. Bank	200,000	60,222	1,194,715	100	.....	
Marine Nat. Bank....	300,000	86,581	3,665,314	100	.....	
Marshall & Ilsley B'k	300,000	97,949	4,092,627	100	.....	
Mil. Nat. Bank of W	450,000	85,044	2,846,689	100	.....	
Nat. Exchange Bank	500,000	181,432	4,629,953	100	.....	
Second Ward Sav. Bk	200,000	465,124	7,036,998	250	.....	
West Side Bank....	100,000	12,425	821,279	100	.....	
Wisconsin Nat. Bank	1,000,000	402,684	10,330,159	100	.....	
Milwaukee Trust Co.	200,000	.....	d	100	.....	
Wisconsin Fidelity, Tr. & S. D. Co.....	125,000	....	77,869	100	.....	

* Sale price. † Book value. b Cap. stock to be increased to $1,500,
d No deposits; does not do a general ban king business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
FREDERICTON—	Prices	are per c	ent, not p	er	share.	
People's Bk. of N. B.	$ 180,000	$ 160,000	$ 366,330	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,768,189	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	298,577	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	2,000,000	2,800,000	A18197055	100	247	250
Halifax Banking Co.	600,000	500,000	3,715,844	20	168	172
Peop. Bk. of Halifax	700,000	280,000	2,512,485	20	129	132½
Royal Bk. of Canada	2,000,000	1,700,000	A13047083	100	.....	180
Union Bk. of Halifax	900,000	575,000	3,684,006	50	165	170
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	965,739	40	98	101
YARMOUTH—						
Bank of Yarmouth..	300,000	40,000	529,705	75	97	100
Exch. Bk. of Yarm..	264,600	40,000	278,940	....	.....	.....

ONTARIO.

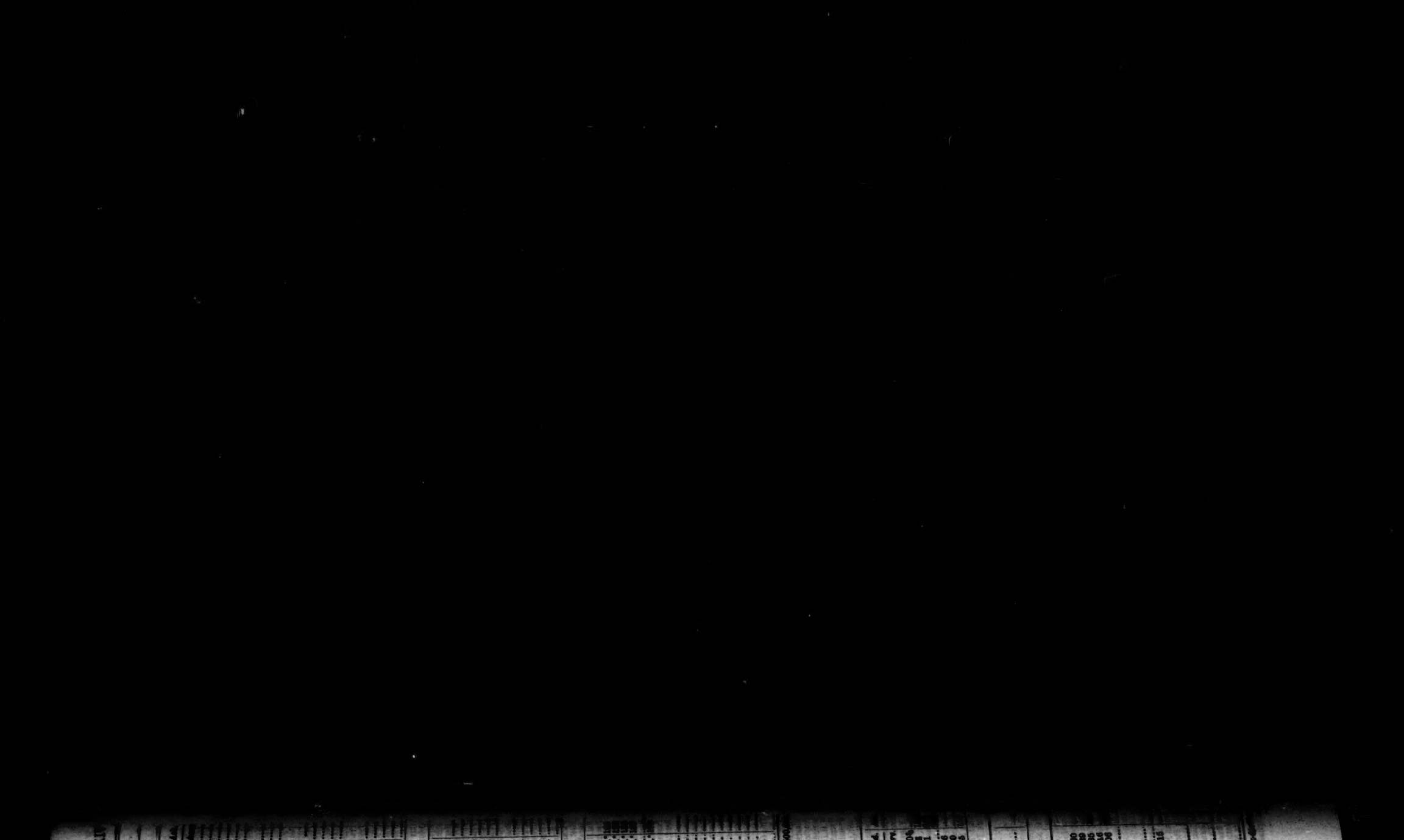
HAMILTON—						
Bank of Hamilton..	2,000,000	1,500,000	12,994,034	100	226½	228
OSHAWA—						
Western Bk. of Can.	418,239	134,000	2,397,949	100	.....	.....
OTTAWA—						
Bank of Ottawa....	2,000,000	1,765,000	10,633,561	100	210½	...

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—	Prices	are per c	ent, not p	er	share.	
Bank of Toronto...	$ 2,457,420	$ 2,457,420	14,196,869	100	230½	
Can. Bank of Com...	8,000,000	2,000,000	A48265223	50	158	
Dominion Bank.....	2,500,000	2,500,000	19,964,174	50	241	
Imperial Bk. of Can.	2,500,000	1,850,000	16,945,372	100	.....	
Ontario Bank	1,394,600	350,000	8,199,803	100	126	
Standard Bank.....	1,000,000	750,000	9,077,712	50	240	
Traders' Bank.....	1,350,000	250,000	8,438,279	100	115	

PRINCE EDWARD ISLAND.

CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	300,013	175,000	776,766	..	.....	

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	A83375591	200	260	
Bk. of Br. Nor. Am..	4,866,666	1,776,333	A14728634	¶	129	
Banque d'Hochelaga	1,642,940	750,000	6,768,564	100	135	
Mer. Bank of Can...	6,000,000	2,600,000	A20344930	100	146	
Molson's Bank.....	2,500,000	3,150,000	15,823,832	50	206	
Provincial Bk. of Can.	818,614	.....	947,747	25	.....	
QUEBEC—						
Banque Nationale...	1,367,280	275,000	4,560,018	30	.....	
Quebec Bank.....	2,500,000	700,000	7,083,070	100	.....	
Union Bank of Can.	2,000,000	550,000	7,360,182	60	115	
ST. HYACINTHE—						
Ban. de St. Hyacinthe	327,290	75,000	1,129,912	...	.....	
ST. JOHNS—						
Banque de St. Jean.	262,299	10,000	307,770	....	.....	
SHERBROOKE—						
East. Townships Bk.	1,241,175	1,050,000	6,488,365	50	.....	

A Including deposits elsewhere than in Canada. x Ex-
¶ Par of this bank is £50.